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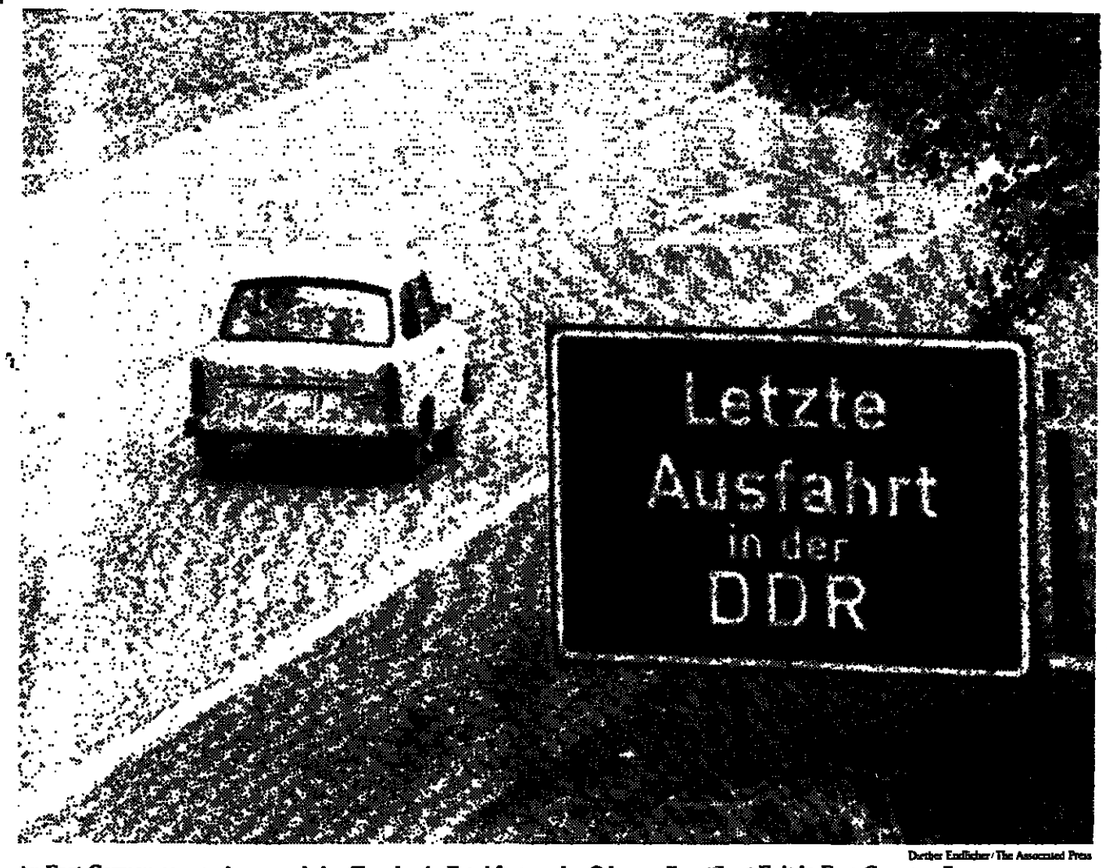
After 45 Years, Germany Is One Again



Dorther Endlicher/The Associated Press

An East German car passing a road sign Tuesday in Frankfurt an der Oder reading, "Last Exit in East Germany."

A Pledge From Kohl: 'No Restless Reich'

By Richard E. Smith
International Herald Tribune

BERLIN — Germany became a single country at midnight Tuesday, ending 45 years of division between a free-market democracy in the West and a Communist system in the East, but leaving huge economic and social differences.

In a climax to the "peaceful revolution" which over the last year swept away the East German dictatorship and ultimately the state itself, the flag of West Germany flew at midnight for the first time as the banner of a united Germany in front of Berlin's historic Reichstag.

President George Bush and many other leaders did not attend. But Chancellor Helmut Kohl thanked them for making unification possible.

"We could not have done it by ourselves, many have contributed to this," he said. Above all, he added in a nationwide television address, President Mikhail S. Gorbachev of the Soviet Union "recognized the people's right to go their own way.

"Without this decision," Mr. Kohl said, "we would not have experienced German Unity Day so soon."

Unification came a month after the four World World II allies agreed in Moscow to end their occupation rights and recognize German sovereignty, and 11 months after the Berlin Wall fell on Nov. 9.

But it is Oct. 3 that will go down in history as the birth of united Germany. The date will from now on be marked as an annual national holiday.

As the rest of Europe watched the rise of a competitive colossus, Mr. Kohl, the architect of unification, promised that the new nation of 78.4 million people would play a constructive part within the European Community and in world politics.

"Everyone should know: Germany will not go it alone; there will be no unilateral nationalism and no 'restless Reich,'" he declared.

The united country was born amid euphoria but anxiety about the costs and uncertainties of unification.

In Berlin, the liberty bell at the Schöneberg town hall — a copy of the one in Philadelphia — pealed out to mark the actual moment of unification.

Fireworks crackled and sparkled in the sky. Then the huge red, gold and black national flag was unfurled outside the bullet-scarred Reichstag, the former home of the German parliament, where deputies from east and west will hold a joint session Thursday. Along the boulevard known as Unter Den Linden, the historic heart of old Berlin, people danced, embraced and drank steins of beer.

In the Schauspielhaus concert hall, Kurt Masur conducted Beethoven's 9th Symphony, a cultural icon for all Germans, the Ode to Joy of which has been adopted as the anthem of the European Community.

On Tuesday, the U.S., British and French military commanders in Berlin lowered their flags as buglers played a last salute. Walter Momper, the mayor, thanked the Americans, British and French for their bravery and commitment to maintaining a free Berlin. Reduced contingents of Allied troops will remain in Berlin, however, so long as Soviet troops do.

Not far away, in Strausberg, northeast of Berlin, the residue of the East German People's Army assembled in a field in cold and misty weather to be forever disbanded in a colorless 12-minute ceremony.

The East German defense minister, Rainer

See GERMANY, Page 7

4 Powers Relinquish Control of Berlin

By Marc Fisher
Washington Post Service

BERLIN — With the slam of a gavel on a wooden block, the British commandant in Berlin ended Allied control of the city Tuesday.

The four victorious World War II powers had retained far more power over Berlin, capital of the crushed Nazi Third Reich, than over the rest of Germany. But reunification means the end of Allied rights over the once and future German capital, and the U.S., British and French military commanders of the city met for the last time at the ornate Allied Kommandatura headquarters to sign a letter relinquishing their role.

Soldiers lowered the flags of the three Western Allies. A fourth flagpole, reserved for the Soviet banner, remained bare, a symbol of the Soviet Union's decision to walk out of the Four Power control commission in 1948, never to return.

Inside the commandants' meeting room, the three generals sat beneath portraits of themselves and the Soviet commandant at the time of the walkout, General Alexander G. Kotikov.

"At midnight tonight, the task of the commandants will be done," said U.S. Major General Raymood Haddock. "We three commandants will shortly leave Berlin."

The building where Allied generals met regularly will be returned to the German insurance company from which it was requisitioned 45 years ago.

U.S., British, French and Soviet soldiers halted their patrols of the city, the so-called liaison missions — essentially reconnaissance units in unmarked vehicles — that continued on both sides of the Berlin Wall even during the height of Cold War tensions. The Soviets quit their watch over the transit corridors, the Western-

On Page 7

The emergence of a Germany that no one understands.

In the former Communist east, 45 years of cheerless history fade on a drab note.

built highways that connected West Berlin to West Germany.

Although the Soviets skipped Tuesday's ceremony at the Kommandatura, they invited Western Allied officers to join their own closing event at the Glienecke Bridge, the crossing point between West Berlin and Potsdam in East Germany where the two superpowers often exchanged spies and other prisoners.

"Nowhere in the world was the confrontation of the superpowers more tangible than in Berlin," the city's two mayors, Walter Momper of the West and Tino Schwerzina of the East, said in a statement. "Like the sword of Damocles, the Soviet threat hung over this city in the '50s. Now Berlin is liberated from the pressure of such confrontation."

At midnight, legal control of the city returned to the Germans.

The 12,000 Allied troops in the city will remain for a while. The first 700 of the 6,000 U.S. troops in Berlin will leave by March. The last soldiers will leave when the Soviets complete their pullout by the end of 1994.

Diplomats who live in many of Berlin's finest mansions are already packing up. The head of the U.S. Mission, Harry Gilmore, will move to the old U.S. Embassy in East Berlin, which will become a branch office of the U.S. Embassy in Bonn.

The U.S. Mission in West Berlin will gradually be phased out, and the building, once a Luftwaffe headquarters where Hitler stood on the balcony to review troops, will be returned to German control.

The U.S. ambassador to East Germany, Richard C. Barkley, with no country in which to represent his country's interests, will return to Washington.

Bonn, which last year paid $1 billion to support the Allied military and diplomatic presence in the city, will still pay for the Allied

See POWERS, Page 7

A Joining That Breaks With the Past

By Richard Bernstein
New York Times Service

The famous phrase about "blood and iron," uttered 128 years ago by Otto von Bismarck, provides probably as good an answer as any to a fundamental question about the newly unified Germany: Where does the new country stand in the vast and tragic sweep of German history? How will it compare to the Germany of the past?

Bismarck's "blood and iron" prophecy, made in 1862, referred to the methods of physical sacrifice and military force that the supremely realist statesman planned to use to achieve his goal of unifying, under a Prussian dictatorship, the dozens of small states and principalities that had been Germany for most of its history.

Although they were the tools of Bismarck's trade, blood and iron, guile, ruthlessness, and armed aggression had little to do with the unification of East and West Germany, and that itself is a reminder of a basic fact about the meaning of the German past.

There have been several Germanys over the 120 years since the country first became a single national unit, governed from Berlin, in 1870. These several countries have stretched over widely varying territories, incorporated different peoples, erected different political systems, and caused several international tragedies.

The new Germany resembles the others in some respects — indeed, the mere fact of a unification of separated parts suggests some similarity with the Germany of Bismarck.

But historians and other analysts generally agree that the unified Germany has never existed before, not in its precise territorial condition, not in its political makeup and not in its relation to the rest of the world.

Whatever it may eventually become, the Germany of unification seems in one sense to be a culmination of German history — an apparently successful resolution of an age-old conflict. It is also a new beginning, a new stage in what has, until now, been the bloodiest and most tragic history of all the nations of Europe.

"I think we're going to see a new Germany

See HISTORY, Page 7

Tokyo Stocks Surge by 13%

By Paul Blustein
Washington Post Service

TOKYO — The atmosphere of financial crisis that was gripping Japan eased Tuesday following a spectacular 13 percent rise on the Tokyo Stock Exchange.

The rally, the biggest in Japan's history, was triggered by a government announcement of measures aimed at bolstering market confidence, plus a slew of favorable news including falling oil prices, lower interest rates, sharp rises in foreign stock markets and agreement on a U.S. deficit-cutting plan.

But the stunning magnitude of the surge — a 2,676.75-point rise in the Nikkei index of 225 stocks, which brought the barometer to 22,898.41 at the close — left analysts uneasy about the market's future direction.

If anything, some experts said, the market's sudden change from utter despair to unbridled euphoria underscores how group-oriented Japanese investors are exceptionally susceptible to stampeding en masse.

"For the past week, everyone wanted to sell; today, everyone wanted to buy," said Peter Tasker, market strategist at Kleinwort Benson International. "Everyone here wants to do exactly the same thing at exactly the same time; people are very hazy about what the correct valuation of a stock is."

In Japan, Mr. Tasker added dryly, "There aren't very many contrarians."

On Tuesday, for example, so many investors were clamoring to buy — and so few offering to sell — that trading proved impossible for about one-third of the listed shares during the morning session.

The market advance evoked sighs of relief throughout Tokyo's financial district because during the previous five trading sessions, the Nikkei had lost 3,555.97 points.

See TOKYO, Page 14

Wall Street stocks surge early, but lose their gains to profit taking. Page 13.

World oil prices fall to below $34 a barrel. Page 13.

Ajit Kumar/The Associated Press

SHOW OF ANGER IN INDIA — Students, farmers and government workers protesting Tuesday near Parliament in New Delhi against a government plan to give more jobs to lower caste Hindus. At least three people died in clashes with the police. Page 2.

U.S. Puts Carrier In Gulf

Compiled by Our Staff From Dispatches

NICOSIA — The U.S. aircraft carrier Independence steamed into the Gulf on Tuesday with 70 combat planes on board in the first such U.S. deployment in those waters since 1974.

"It's a demonstration to our friends and allies in the region of our capability and flexibility to operate anywhere in international waters," a navy spokesman said.

U.S. Navy sources in Dhahran, Saudi Arabia, said the aircraft carrier's visit was intended partly to demonstrate to President Saddam Hussein of Iraq that U.S. Navy aircraft could hit targets in Iraq and Kuwait.

At the United Nations, Prince Saud al Faisal, the Saudi Arabian foreign minister, appealed to Iraq to leave Kuwait so as to focus attention on the Palestinian cause.

In a speech to the General Assembly, he said: "It is for Palestine that Iraq should withdraw from Kuwait and adhere to international legitimacy so that we can mobilize international legality to realize for the people of Palestine what will be realized for the people of Kuwait."

Rejecting any state's occupation of another's lands, he said: "We declare our firm insistence on the immediate withdrawal of the Iraqi forces from the territories of Kuwait without any restrictions or conditions, the restoration of its legitimate government, and the withdrawal of the Iraqi forces from the borders of the Kingdom of Saudi Arabia."

The prince said the "adventure of the Iraqi regime" in invading Kuwait two months ago could not be allowed to veil the principal Arab cause, that of Palestine.

The U.S.-led international force in the Gulf region includes more than 120,000 American ground forces in Saudi Arabia and some 40,000 U.S. Navy personnel aboard more than 50 warships.

Military sources said analysts estimated that there were more than 400,000 Iraqi troops in southern Iraq and Kuwait, compared with 360,000 a week ago. The numbers of tanks, artillery pieces and other heavy weapons has also increased. Most are believed to be set in defensive positions.

As the Gulf crisis entered its third month, Iraq challenged Presi-

See IRAQ, Page 3

Kiosk

Souter Wins Senate Vote

WASHINGTON (AP) — The Senate voted, 90 to 9, on Tuesday to confirm the nomination of Judge David H. Souter to the Supreme Court. The only dissenting votes came from liberals who feared he would oppose abortion rights.

Judge Souter, 51, will become the 105th justice of the court, filling the seat vacated by the retirement of Justice William Brennan.

News Analysis, Page 2

General News

President George Bush asked Republicans to support the budget agreement. Page 6.

Late Soccer Scores

EUROPEAN CLUB CHAMPIONS' CUP
Real Madrid 4, Odense 0
Glasgow Rangers 4, Valletta 0
Bayern Munich 4, Apoel Nicosia 0

UEFA CUP
Real Sociedad 1, Lausanne 0
Bordeaux 2, Glenavon 0
Lucerne 2, MTK Budapest 1
FC Chemnitz 0, Borussia Dortmund 2
Vitesse Arnhem 4, Derry City 0
Admira Wacker 3, Velle Baldklub 0

(Clubs in bold advance to next round)

Crossword Page 10.

Dow Close	The Dollar In New York	
2,505.20	DM	1.5497
Down 10.64	Pound	1.893
	Yen	136.73
	FF	5.1915

127 Killed in Explosion After 2 Hijack China Jet

By Sheryl WuDunn
New York Times Service

HONG KONG — A hijacked Chinese-owned Boeing 737 aircraft careened into two jets as it was apparently trying to land at an airport in the southern city of Guangzhou, killing at least 127 people and engulfing the planes in flames.

The air disaster was the worst ever reported in China, and it cast a shadow over the Asian Games, a mini-Olympics that have been held under tight security in Beijing. Prime Minister Li Peng immediately flew to Guangzhou, formerly known as Canton, to inspect the crash site.

The aircraft was hijacked after takeoff from the eastern port of Xiamen, formerly Amoy. Two hijackers, believed to be Chinese, reportedly demanded to be taken to Taiwan or Hong Kong, and it was not clear why their demands were rejected or whether this led to the crash.

The official Xinhua News Agency, in a brief dispatch, said the government had authorized the hijacked airliner, operated by Xiamen Airways, part of the Civil Aviation Administration of China, to land at any airport inside or outside of China, so as to safeguard the passengers. The dispatch seemed to be intended to refute any speculation that the government's determination to foil the hijacking led to the disaster.

As it was apparently trying to land, the plane sideswiped an empty Boeing 707, reportedly after a struggle in the cockpit between the hijackers and the pilot. The plane then slammed into the wing area of a parked Boeing 757 filled with passengers going to Shanghai, witnesses told foreign residents contacted in Guangzhou. Both the hijacked plane, which then flipped over, and the rear of the Shanghai-bound plane exploded.

There were conflicting reports about whether the hijackers released a bomb or whether the plane burst into flames upon impact.

"The plane was snapped in half like a match stick," a witness told a foreign resident. "All that was left of the fuselage was charred metal. It looked like a crematorium."

Xinhua, which first reported the incident more than six hours after it occurred, said late Tuesday that 127 people were killed and 46 injured. It added that 100 people survived, but it did not indicate how many survived on each of the planes.

Security has been intense at airports around the country because of fears of a bombing or hijacking that would mar the Asian Games, which China regards as its chance to win back international respect lost after the army crackdown in June 1989.

The Chinese leadership also hoped that the games would lead to a return of Western tourists, but the crash could discourage foreigners concerned about air safety.

In Baghdad, Unease Below the Surface

Despite Years of Repression, Some Conflicting Opinions Break Through

By John F. Burns
New York Times Service

BAGHDAD — A middle-level Iraqi official picked up his office telephone on Monday night, listened, and then smiled. Then he turned to a Westerner waiting in the office and gave a thumbs-up sign.

The caller was relaying to the official a summary of the Gulf crisis speech that President George Bush had just completed at the United Nations, and what he was hearing appeared to cheer the official up.

"This is new," he said, referring to Mr. Bush's statement that an unconditional Iraqi withdrawal from Kuwait could lead to negotiations on other regional conflicts, presumably including the status of the West Bank territory held by Israel since the Arab-Israeli war of 1967.

Later, a more senior Iraqi official said that there would be no formal response to Mr. Bush's speech until word came from "the palace," meaning President Saddam Hussein, and that any comments from lesser Iraqis in the meantime were invalid.

But the incident captured something of the nature of life in Baghdad, where matters are *often not what they appear to be at first* glance, and where visitors accustomed to reading about this tense society from a distance find surprises not far beneath the surface.

The surprise in the case of the official who took the telephone call was that he could find anything encouraging in remarks by Mr. Bush. For weeks, Mr. Hussein has been saying that Iraq's annexation of Kuwait is "eternal and irreversible," and that what is needed more than an Iraqi pullout is the withdrawal of American forces from Saudi Arabia. The line has been standard for every official who has discussed the matter.

Yet the incident with the call suggested that even in the Iraqi bureaucracy, and still more so among the 18 million citizens of the country as a whole, there is a diversity of opinion despite years of harsh government crackdowns on anybody who makes a practice — or even a one-shot slip — of disagreeing with Mr. Hussein.

Take, for example, the Iraqi who was discussing Mr. Hussein's seizure of Kuwait with a foreigner the other day. Without a hint of *irony, the man looked at his companion and* said: "Yes, he is a very great leader. Iraq is indeed fortunate to have such a man. He will unify the Arab people, he will drive the corrupt rulers from the emirates, he will drive the infidels from Mecca. Only now, he has the world against him: America, Russia, Europe, Japan, Australia, Canada, Mexico, Argentina. Yes, he is a very great ruler, a very great ruler indeed."

Another man, like the first capable in English, had just finished praising his virtues as a statesman and his "wisdom" in ending Kuwait's independence when he switched the conversation abruptly. "You like goldfish?" he said. "I always liked goldfish."

The sudden injection of an irrelevancy is only one of the many ways that attitudes can be signaled. Another is an abrupt, stony silence when a question about Kuwait or some other sensitive topic is asked.

How strong Mr. Hussein's support is among his own people is likely to have been a major topic among American analysts in re-

See SIGNS, Page 3

3 Die in New Delhi In a Violent Protest

By Barbara Crossette
New York Times Service

NEW DELHI — A mob of young men from nearby agricultural states wielding clubs and spears descended on the Indian capital on Tuesday to bolster a student demonstration against Prime Minister Vishwanath Pratap Singh's affirmative action plan for millions of poor Indians.

At the end of the day — the 121st anniversary of the birth of Mohandas K. Gandhi, the prophet of nonviolence — three people were dead and about 20 wounded, according to the police.

Student leaders, struggling to keep control of the rally, said at about noon that the young men from Haryana and Uttar Pradesh, brought to Delhi on trucks and tractor-drawn farm wagons, were Jats, a subcaste not included among those poor communities covered by the new quotas. Under the prime minister's plan, 49.5 percent of federal jobs would be reserved for lower castes, outcastes and tribal people.

The acknowledged leader of the Jats in Haryana state is Devi Lal, whom Mr. Singh dismissed as deputy prime minister in August. Mr. Lal's followers, known as the "green brigade," have been involved in other acts of political violence this year.

Others at the rally were supporters of the opposition Congress Party, led by Rajiv Gandhi.

At the site of the demonstration, along the capital's stately Raj Path boulevard near the ornamental ponds called the Boat Club lawns, young men could be seen unloading plastic bags of rocks and bricks.

The police on duty seemed unable to stop the crowd carrying weapons into the rally, attended by perhaps 200,000 people, fewer than expected. A decision Monday by the Indian Supreme Court to stay the implementation of the plan until Oct. 25 may have reduced participation in the demonstration.

The leader of northern farmers, Mahendra Singh Tikait — who staged a far larger rally at the same site a year ago against a different government — urged the crowd to surround the houses of ministers and not to disrupt the city's economy, which only hurt the poor.

Also among the speakers opposed to the affirmative action plan were Karan Singh, former ambassador to the United States, and the writer Amrita Pritam.

By late afternoon, a concerted drive by the police had cleared the city center of the demonstrators. The Press Trust of India, the national news agency, said that there were sporadic attacks on residential and suburban shopping areas as the crowds retreated.

■ 15 Killed in Kashmir

Indian paramilitary policemen virtually razed the Kashmir town of Handwara on Monday and killed at least 15 people in revenge for the killing of a colleague by separatist militants, Reuters reported from Handwara, India.

Local officials said Tuesday that the death toll could be higher.

They said 412 houses, shops, barns and cowsheds were set ablaze by Border Security Force troops in revenge for the killing of a colleague by a separatist militant as he was shopping in the bazaar.

The Associated Press

Benazir Bhutto adjusting her scarf before the scheduled start of a hearing into a hotel development scandal. The hearing was postponed.

Courtroom Mob Delays Bhutto Hearing

By Steve Coll
Washington Post Service

LAHORE, Pakistan — Several thousand chanting demonstrators stormed a courthouse here Tuesday, smashed windows and turned what was supposed to have been a corruption hearing for Benazir Bhutto into a boisterous election rally for the former Pakistani prime minister.

The legal hearing was adjourned for a week, touching off cheers and songs from the enlivened crowd as they swarmed their heroine — another of many signs that the effort by Pakistan's interim government to keep the controversial Miss Bhutto from staging a political comeback is backfiring.

Even if a fair election were held as scheduled on Oct. 24, few Pakistanis expect Miss Bhutto to win back the office from which she was dismissed by President Ghulam Ishaq Khan on Aug. 6 following corruption charges and sharp disagreements between Miss Bhutto and the powerful Pakistani military.

At the height of her popularity in 1988, Miss Bhutto did not win an outright majority in the Pakistani parliament.

But the military-backed interim government's failure to discredit the former prime minister and a widening perception that legal "accountability" proceedings initiated against her have been handled unfairly have given Miss Bhutto a needed boost.

Whether Pakistanis will be allowed to vote for Miss Bhutto is for the moment up to the country's judiciary, which established special tribunals to consider corruption charges against the former prime minister and members of her government. If convicted under the proceedings, Miss Bhutto could be disqualified from holding office for up to seven years.

According to Pakistani military sources, some senior army officers believe the United States is using its economic leverage to aid Miss Bhutto's return to power. U.S. officials adamantly deny such charges.

Nonetheless, these officers believe that the United States wants Miss Bhutto back in office so it can encourage her to restrain the Pakistani nuclear program, secure backing for an Afghan peace settlement and reduce Pakistani support for Muslim and Sikh insurgents in India — all opposed by army hawks.

Souter Fight Sputtered for Lack of Ammunition

By E. J. Dionne Jr.
Washington Post Service

WASHINGTON — The liberal coalition that proved so formidable against Robert H. Bork's nomination to the Supreme Court fell apart when confronted with Judge David H. Souter, because many in its ranks were unwilling to risk an almost hopeless fight over a nominee who provided his foes with so little ammunition.

But the ease with which Judge Souter has sailed through the confirmation process — his nomination was overwhelmingly ratified by the Senate on Tuesday — has left some leaders of feminist and abortion rights groups disappointed and angry. They had hoped that the abortion issue would become the centerpiece of the confirmation battle and that Judge Souter's lack of a clear public position on the issue would rally opposition.

Instead, many of the groups involved in the 1987 battle against Mr. Bork — notably People for the American Way and the American Civil Liberties Union — decided not to oppose Judge Souter, which made it easier for many of the Senate's liberals to support him.

"I find it all a puzzle," said Eleanor Smeal, the president of the Fund for a Feminist Majority. "To us, it sets a very troubling double standard because on the record, this is a very anti-civil rights, anti-civil liberties, anti-women's rights vote."

NEWS ANALYSIS

Many leaders of the liberal and civil rights coalition argued that talk of division in the ranks has been exaggerated. What happened with Judge Souter, they said, had more to do with tactics — and with the nominee's brilliant ambiguity during his Senate testimony.

"Neither side really and truly knows" Judge Souter's views on many issues, said Melanne Verveer, executive vice president of People for the American Way. "That's what the administration banked on to get this guy through," she said.

John A. Powell, national legal director of the civil liberties union, said that liberals and conservatives alike were "betting and guessing."

Ms. Verveer said that Judge Souter "barely met the test" by "distancing himself from a doctrinaire judicial philosophy." In light of this, she said, People for the American Way chose to take the long view. "If we were perceived as coming down against every Bush nominee, our effectiveness would be muted," she said.

The pragmatic argument drew a fierce retort from Molly Yard, president of the National Organization for Women. "I think it's a perfectly stupid argument," she said. "Are the only things people can stand up for the things that they can win?"

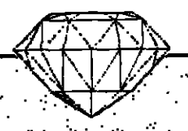
Ralph Neas, the executive director of the Leadership Conference on Civil Rights, an umbrella group of about 185 organizations that formally opposed Judge Souter, argued that his organization's stand should squelch talk of divisions within the civil rights community.

Still, there have been battles inside the civil rights coalition over the relative priority to be accorded women's rights issues and traditional civil rights issues.

The Souter nomination had the potential of aggravating these divisions because Judge Souter was more forthcoming on civil liberties and civil rights issues than on abortion.

Terry Eastland, who as a Justice Department official in the Reagan administration was a staunch defender of Mr. Bork, said that the lesson of the Souter experience was that Senate liberals had not yet elevated the Roe v. Wade abortion case to the level of the Brown v. Board of Education school desegregation case. No nominee who failed to support Brown, he said, would ever win confirmation. For the moment, he said, Senate liberals were apparently unwilling to see the abortion case in the same light.

THE PENINSULA GROUP



The One hotel group whose name is synonymous throughout the East with traditional standards of elegance, style and grace, now has a sparkling string of properties that stretches through the Pacific to the Atlantic.

The Peninsula, Hong Kong
The Kowloon Hotel, Hong Kong
The Manila Peninsula, Manila
The Palace Hotel, Beijing
The Peninsula, New York
The Peninsula, Beverly Hills (opening 1991)

THE PENINSULA GROUP

Buthelezi Declines ANC Offer

Zulu Chief Says Talks, as Billed, Could Not Halt Violence

Reuters

GENEVA — The Zulu leader, Chief Mangosothu Buthelezi, said Tuesday that he had declined an invitation to peace talks with the African National Congress because the meeting in its planned format would not end the bloodshed.

"It's not the kind of meeting that can contribute to defusing violence," Chief Buthelezi said in Geneva, where he is attending a forum on the future of Southern Africa.

The ANC said in Johannesburg earlier that all leaders of black homelands except Chief Buthelezi had accepted its invitation to discuss ways of ending a wave of violence that has claimed 800 lives since mid-August.

The Zulu leader said, "There is a principle established that the meeting must be between leaders whose followers are involved in the violence." On the contrary, he said, the ANC was organizing "a series of meetings that have nothing to do with violence, with people that are not involved in violence."

Chief Buthelezi said he had called many times for meetings with Nelson Mandela, the deputy ANC leader, that there had been several meetings between senior leaders of his Inkatha Freedom Party and the ANC, and that he and Mr. Mandela had called separately for an end to the bloodshed in Johannesburg's black townships.

"It did not have the effect of stopping the violence," he said.

The head of the ANC's International Affairs Department, Thabo Mbeki, declined to comment.

■ ANC-Communist Split

David B. Ottaway of The Washington Post reported earlier from Cape Town:

The first signs of a split developing between the African National Congress and the South African Communist Party, long-time allies in the anti-apartheid struggle, surfaced in Cape Town when two well-known Communists lost out in the first regional ANC elections.

The issue of extensive overlapping leaderships between the ANC and Communists has been defended by both parties as a legacy of three decades of common clandestine activity against the white-minority government.

Since both parties were legalized in February, they have been reluctant to confront the issue directly, but Christmas Pinto, an old-time ANC member and a founder of the United Democratic Front, the umbrella anti-apartheid group, has forced the issue into the open.

He declared publicly on the eve of the ANC's first Western Cape regional conference since February that he believed the principle of "dual leadership" was wrong.

"We believe in the alliance" between the ANC and the Communist Party, Mr. Pinto said in the weekly Vrye Weekblad. "But this means separate parties," he said. "How can a person be a leader of two parties at the same time?"

Mr. Pinto's blunt warning to the Communists was the first publicly voiced by any leader of the ANC. Mr. Mandela has so far accepted what amounts to a system of interlocking directorates between the ANC and Communist leaderships.

In late July, the highly secretive Communist Party announced a 22-person interim leadership group, 12 of them Central Committee members. Of the 22 names disclosed, eight proved to be members of the ANC National Executive Committee, though the total number of Communists on it is thought to be considerably higher.

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AVENUE LOUISE 344 - BRUSSELS

Lithuanians and Kremlin Open Preliminary Talks

By Michael Dobbs
Washington Post Service

MOSCOW — Kremlin leaders opened preliminary talks Tuesday with the leaders of the Baltic republic of Lithuania to pave the way for full-scale negotiations on independence later this month.

"The first step has been taken and we have not stumbled," the Lithuanian president, Vytautas Landsbergis, said after leading his republic's delegation at to the talks. "We would like to hope that this meeting means a certain turning point in our relations."

The talks, held in the Kremlin, were the first formal contact between the two sides since Lithuania declared its independence on March 11. It agreed to freeze its independence declaration this summer after Moscow imposed an economic blockade, cutting off supplies of oil, gas and other raw materials.

A Lithuanian government spokesman, Gintaras Yatkonis, said he expected that full-scale negotiations would begin in two weeks following the creation of expert groups.

The opening of negotiations with Lithuania comes against a backdrop of attempts by all three Baltic republics to strengthen control over their own territory prior to full independence. Together with its Baltic neighbors, Estonia and Latvia, Lithuania is setting up a customs service to prevent scarce goods from being taken out.

After dominating the headlines earlier this year, Lithuania's attempt to secede from the Soviet Union has now been overshadowed by the efforts of other Soviet republics to assert their independence from Moscow.

President Mikhail S. Gorbachev has responded by offering to negotiate a new treaty of union under which the republics would have the right to run their own affairs, but would delegate responsibility for defense, foreign policy and some budgetary matters to the center.

Lithuanian leaders insist that they remain committed to the goal of achieving full independence for their republic, which was forcibly annexed by the Soviet Union in 1940 under a secret wartime deal with Nazi Germany. But they have also shown interest in retaining economic ties with other Soviet republics, particularly Russia, their principal supplier of raw materials.

In its latest symbolic step toward independence, Lithuania announced plans Tuesday for its own postage stamps. In Estonia, the parliament is now considering a law that will oblige residents of other Soviet republics to acquire a visa before entering Estonia.

WORLD BRIEFS

French Government Is Reshuffled

PARIS (AFP) — President François Mitterrand reshuffled his government Tuesday, notably moving Agriculture Minister Henri Nallet to the Justice Ministry and replacing European Affairs Minister Edith Cresson, a presidential spokesman announced.

Mr. Nallet was replaced by Louis Mermaz, 59, a longtime Mitterrand associate who now heads the Socialist group of parliamentary deputies. Mrs. Cresson, 56, a former agriculture and foreign trade minister, was replaced by Elisabeth Guigou, 44, an adviser to Mr. Mitterrand.

Observers noted that as Mr. Nallet was moved to another ministry, his transfer could not be interpreted as punishment for his failure to end French farmers' violent protests against falling meat prices. The transfer appeared instead to be a bid to defuse the farmers' anger. Mr. Nallet will replace Pierre Arpaillange, 66, whose departure from the government had been expected.

Vatican Appeals for Peace in Beirut

BEIRUT (Reuters) — The Vatican appealed for peace in Lebanon on Tuesday after 25 people were killed during a march in Christian East Beirut.

Security sources said about 1,000 men, women and children were attacked with machine guns and grenades on Monday as they marched in support of General Michel Aoun, leader of the Christian military forces. The sources said 82 people were wounded in the attack, which General Aoun blamed on President Elias Hrawi's troops.

The Vatican envoy to Lebanon, Pablo Puente, appealed to General Aoun and Mr. Hrawi to end the "deadly madness." The general was appointed head of an interim government when Lebanon was left without a president in 1988. He refused to quit despite the election of Mr. Hrawi last year.

Kinnock Vows to Increase Social Aid

BLACKPOOL, England (Reuters) — The opposition leader, Neil Kinnock, saying Prime Minister Margaret Thatcher had made Britons worse off, promised Tuesday to build a society that would provide better care for the sick, the children and the elderly.

Mr. Kinnock vowed in a keynote policy speech that if the Labor Party was returned in an election due by mid-1992, it would more capably manage the economy than the free-market Conservatives had during Mrs. Thatcher's 11 years as prime minister.

To restore the economy, which he called recessionary, Mr. Kinnock said Labor would cut interest rates to reduce costs on industry and on those paying home mortgages. He said tax cuts were secondary to "the needs of the children and the sick and the pensioners." In a three-point program, he said, Labor would also bring in credit controls to curb consumer spending and would negotiate entry into the European currency exchange rate mechanism.

Belgrade Calls Ethnic Strife 'Grave'

Compiled by Our Staff From Dispatches

BELGRADE — The government on Tuesday called Yugoslavia's situation grave after a flare-up of ethnic violence and appealed for calm.

The federal presidency met in emergency session after weekend clashes between Croatian policemen and Serbian protesters, deepening the country's worst crisis since World War II.

"The situation was assessed as very grave and particularly burdened by ethnic conflicts which could lead to tragic consequences," the Tanjug news agency said.

The government asked all citizens to "refrain from any actions that can make the situation worse" and not to take up arms. It ordered a team to Croatia to study the situation.

Tensions have risen sharply since Serbs in Croatia, the country's second biggest republic, clashed over the weekend with policemen who tried to round up arms from police reservists in parts of the area dominated by Serbs.

On Tuesday, road and rail traffic was blocked in eastern sections of Croatia. Serbian-set barricades cut all rail traffic between the Croatian capital, Zagreb, and the Adriatic coast.

Serbs manning roadblocks near Knin, a Serbian-dominated city of about 10,000 near the coast, were armed with shotguns and semiautomatic weapons.

Tension between Serbs and Croats, dating from the birth of Yugoslavia in 1918, intensified earlier this year following the first free elections in Croatia since 1945.

Center-right parties trounced the Communists in those elections.

Diplomats and Yugoslav commentators said that growing nationalism, violence and political dissension have marred efforts to make Yugoslavia's a gradual transition to democracy after 45 years of communism.

They said the situation could lead to civil war or the breakup of the multiethnic federation of six republics.

The Croatian Interior Ministry said Tuesday that special policemen were being withdrawn and that tension had eased, although a delegation of Serbs from Croatia told President Borisav Jovic in Belgrade that the situation was worsening.

But 30,000 people held a rally in Titograd, capital of the southern republic of Montenegro, and called on the presidency and government to resign if no action were taken to protect Serbs in Croatia, Tanjug said.

About 20,000 Croats and 10,000 Serbs held separate rallies in the Croatian towns of Osijek and Dvor na Uni, Tanjug said. No clashes were reported.

The eight-man collective state presidency did not immediately comment on the ethnic violence. But it issued a statement outlawing a decision by the republic of Slovenia to control territorial defense units on its soil.

It said the federal army should take over the units, or home guard, but did not say how it would do so.

Slovenia and Croatia have both sought greater independence and have been increasingly at odds with Communist-ruled Serbia since they rejected Communist rule in this year's elections. *(Reuters, AP)*

Havel to Visit Switzerland

Reuters

PRAGUE — President Vaclav Havel of Czechoslovakia will visit Switzerland on Nov. 21 and 22 for talks with Swiss leaders on the future of Europe.

Poland to Elect a President Nov. 25

WARSAW — Poland will hold presidential elections to replace General Wojciech Jaruzelski on Nov. 25, the speaker of parliament, Mieczysław Kozakiewicz, announced Tuesday.

The leader of Solidarity, Lech Walesa, opened his campaign for the presidency on Monday at a rally in the central city of Torun. No other candidates have yet come forward, but Tadeusz Mazowiecki, the Catholic prime minister and a former Solidarity colleague of Mr. Walesa, is under pressure to run.

Medellín Drug Lab Explosion Kills 8

MEDELLIN, Colombia (Reuters) — An explosion ripped through a cocaine laboratory here Tuesday, killing eight persons, wounding 25 and destroying a dozen houses, police sources said.

In the basement of a house near the center of Medellín, about 150 kilograms (330 pounds) of dynamite was touched off by volatile chemicals used to make cocaine, causing an explosion heard throughout Medellín, the sources said. The blast opened a crater about 6 meters (6 yards) deep, a municipal official said.

The laboratory was close to a supermarket and a school, and was a few blocks from the headquarters of the fourth army brigade, which has been at the forefront of the authorities' 14-month crackdown on drug traffickers.

Papandreou, 71, Taken to Hospital

ATHENS (Reuters) — Andreas Papandreou, the former prime minister, was hospitalized Tuesday after joining a parliamentary debate on the Greek economy and learning that a former top aide was in jail pending trial.

Mr. Papandreou, the Socialist prime minister from 1981 to 1989, has led a fight against the conservative government's plan for economic change. Shortly after a debate with his long-time archrival, Prime Minister Constantine Mitsotakis, Mr. Papandreou, 71, was taken to a hospital with breathing problems and an irregular heartbeat. He was listed in satisfactory condition.

Earlier in the day, Mr. Papandreou learned that his former justice minister, Agamemnon Koutsoyorgas, had been jailed on charges of complicity in a $200 million bank scandal in 1988.

TRAVEL UPDATE

Americans traveling in northern and eastern India, especially in the New Delhi area, should exercise extreme caution because of political unrest, the State Department said Tuesday. The notice also reaffirmed a prior advisory urging Americans to postpone travel to Jammu and Kashmir State because of disturbances there. *(AP)*

Nouvelle Frontière, a French Antilles carrier that flies between Martinique and Europe has refused to increase fares in spite of the decision of competitors to raise prices over the Gulf crisis. It also serves Puerto Rico, Miami and Paris. *(AP)*

Czechoslovak vendors and tavern keepers plan to stage a two-hour symbolic strike Thursday to protest government plans to auction their businesses. They demand to be given first chance at buying them under the privatization plan. Otherwise, they said, rich, former Communist bosses and black marketeers could have an unfair advantage. *(AP)*

Scandinavian tour operators have canceled vacation charter flights to Israel because travelers have been avoiding the Middle East since the outbreak of the Gulf crisis. *(Reuters)*

The speed limit in French cities should be lowered to 50 kilometers an hour (31 miles an hour) in a bid to save about 400 lives a year, Transport Minister Michel Delebarre will argue at a cabinet meeting Wednesday. Current city limits are set at a maximum 60 kilometers an hour, although each municipality has the authority to lower them. *(AFP)*

WEATHER

	HIGH C	HIGH F	LOW C	LOW F	
EUROPE					
Amsterdam	17	63	8	46	c
Athens	28	82	16	61	s
Barcelona	22	72	17	63	s
Belgrade	24	75	14	57	s
Berlin	12	54	4	39	c
Brussels	14	57	10	50	c
Budapest	14	57	13	55	r
Copenhagen	13	55	7	45	c
Costa Del Sol	27	81	19	66	s
Dublin	15	59	9	48	c
Edinburgh	15	59	10	50	c
Faro	26	79	20	68	s
Florence	26	79	13	55	s
Frankfurt	17	63	7	45	c
Geneva	19	66	13	55	c
Helsinki	9	48	2	36	c
Las Palmas	28	82	23	73	s
Lisbon	24	75	16	61	s
London	20	68	11	52	c
Luxembourg	15	59	11	52	c
Madrid	26	79	13	55	s
Milan	23	73	12	54	s
Moscow	6	43	2	36	r
Munich	15	59	11	52	c
Nice	24	75	16	61	s
Oslo	10	50	5	41	c
Paris	22	72	14	57	s
Prague	19	66	6	43	s
Reykjavik	8	46	2	36	r
Rome	29	84	18	64	s
Stockholm	11	52	6	43	c
Strasbourg	21	70	9	48	s
Venice	23	73	14	57	s
Vienna	17	63	13	55	c
Warsaw	19	66	7	45	s
Zurich	18	64	15	59	c
MIDDLE EAST					
Cairo	28	82	19	66	s
Istanbul	23	73	13	55	s
Nicosia	—	—	—	—	—
Riyadh	38	100	22	72	s
Tel Aviv	28	82	9	48	s
OCEANIA					
Auckland	—	—	—	—	—
Sydney	19	66	13	55	sh

	HIGH C	HIGH F	LOW C	LOW F	
ASIA					
Bangkok	33	91	25	77	s
Beijing	25	77	9	48	s
Hong Kong	29	84	24	75	s
Manila	33	91	24	75	s
New Delhi	33	91	25	77	s
Seoul	23	73	19	66	s
Shanghai	23	73	20	68	s
Singapore	33	91	26	79	s
Taipei	27	81	24	75	sh
Tokyo	24	75	21	70	s
AFRICA					
Algiers	34	93	17	63	s
Cape Town	21	70	14	57	s
Casablanca	21	70	11	52	s
Harare	29	84	17	63	s
Lagos	32	90	24	75	s
Nairobi	27	81	14	57	s
Tunis	31	88	17	63	s
LATIN AMERICA					
Buenos Aires	28	82	18	64	c
Lima	28	82	17	63	s
Mexico City	22	72	12	54	pc
Rio de Janeiro	32	90	22	72	s
NORTH AMERICA					
Anchorage	9	48	3	37	sh
Atlanta	29	84	17	63	s
Boston	18	64	12	54	s
Chicago	22	72	17	63	s
Denver	28	82	17	63	s
Detroit	22	72	9	48	s
Honolulu	30	86	24	75	s
Houston	33	91	23	73	s
Las Angeles	27	81	19	66	s
Miami	31	88	25	77	s
Minneapolis	21	70	10	50	s
Montreal	16	61	9	48	s
Nassau	31	88	25	77	s
New York	20	68	11	52	s
Phoenix	38	100	26	79	s
San Francisco	21	70	13	55	s
Seattle	17	63	11	52	s
Toronto	16	61	8	46	s
Washington	24	75	17	63	s

cl-cloudy; fo-foggy; fr-fair; h-hail; o-overcast; pc-partly cloudy; r-rain; sh-showers; sl-stormy.

WEDNESDAY'S FORECAST — CHANNEL: Rough. FRANKFURT: Rain. Temp. 24—39 (68—50). LONDON: Showers. Temp. 17—12 (63—54). MADRID: Partly cloudy. Temp. 27—12 (72—54). NEW YORK: Fair. Temp. 21—13 (70—55). PARIS: Overcast. Temp. 21—13 (66—55). ROME: Stormy. Temp. 24—17 (79—63). TEL AVIV: Mostly sunny. Temp. 29—13 (68—54). ZURICH: Rain. Temp. 20—12 (68—54). BANGKOK: Rain. Temp. 32—25 (90—77). HONG KONG: Partly cloudy. Temp. 28—25 (82—77). MANILA: Cloudy. Temp. 30—24 (86—75). SEOUL: Partly cloudy. Temp. 25—11 (77—57). SINGAPORE: Showers. Temp. 32—24 (82—75). TOKYO: Cloudy. Temp. 22—18 (72—64).

TO OUR READERS IN WARSAW

THE GULF: 'Hearing music in the distance, but never being able to hear the symphony,' hostages find life grows more difficult

For Hostages in Mideast, Waiting Is a No-Man's-Land Skirmish in War of Nerves

By James Rupert
Washington Post Service

BAGHDAD — Tom Graham, 40, said that when he first sought refuge at one of the U.S. diplomatic premises here a month ago, "I didn't relate to the word 'hostage.' A hostage was someone on a hijacked plane with a gun to his head.

"But the longer I've been here," he said "the more difficult it gets."

He said that having lost his freedom was "like hearing music in the distance, but never being able to hear the symphony or dance with it."

Mr. Graham, an engineer, is one of the 800 to 1,000 Americans who have been held hostage, either physically or psychologically, by Iraq and the Gulf crisis. Frustrated and uncertain, they wait at dusty construction sites in Iraq's desert, crowded apartments in Baghdad and beleaguered villas in Kuwait City.

Their detention quarters vary in size and comfort. The rules differ. Some hostages have contact with loved ones, some have work to fill the long hours. But none may go home, and all face trauma and death if the military and political standoff in the Gulf collapses into war.

The few trapped Americans who could be interviewed said they had adequate food for the short term but were unsure of an indefinite future. Many said they have become news junkies, listening to shortwave radio and exchanging rumors and theories about what will happen to them. Most said they look for ways to kill time.

The bulk of the Americans are the 600 or 700 who continue to hide in Kuwait City, for the most part in their homes, according to a State Department estimate.

About 30 more have taken refuge inside the U.S. Embassy in Kuwait, where they share conditions with Ambassador W. Nathaniel Howell 3d; his deputy, Barbara Bodine, and about a half-dozen other U.S. diplomats. Their morale, a State Department spokesman said Monday, "is about as good as can be expected."

In Iraq, 101 Americans have been distributed among military, industrial and construction sites as "human shields" against attack by U.S.-led forces, according to department estimates.

A further 20 to 30 Americans, including Mr. Graham, have taken sanctuary in diplomatic premises in Baghdad. About 10 others, mostly children of Kuwaiti-American families, are living in a Baghdad hotel with their Kuwaiti-national mothers, who are trying to persuade Iraqi officials to let them leave the country.

In addition, 54 U.S. diplomats from the embassy in Kuwait, whose accreditations Iraq says it no longer recognizes, have crammed themselves into the U.S. Embassy and its residential quarters here.

They are doing most of the work in the mission, which has only six diplomats accredited to Baghdad.

While there are few overt expressions of anti-U.S. sentiment in Baghdad, most Americans here appeared to worry about the possibility of assaults on U.S. targets by Iraqi crowds should war break out.

Mr. Graham and more than 20 other U.S. men are crowded into what would, in normal times, be a comfortable suburban house for a medium-sized family.

The dining room has been converted into a bedroom for four, with mattresses stacked against the wall during the day. In the foyer, clothes washed by the house's laundry committee lay folded and stacked on a table.

Mr. Graham was the only one of the group who agreed to talk to journalists under ground rules that prevented precisely revealing the sanctuary's locale. Many of the group object to any publicity about their plight.

Mr. Graham said he, like others in the house, had developed "hostage habits" to fill time not taken up by assigned chores or reading. "You play solitaire, you gather around the radio every time the news comes on." The men asked visiting journalists to bring any recent publications from outside Iraq.

The Americans hiding in Kuwait City appear to live in constant danger of exposure. "The Iraqis are having increasing success in finding these people through informers," a Western diplomat in Baghdad said. Those in hiding "are obviously in greater danger of being caught with each week" that goes by, another said.

The latter added that while Iraq had quickly managed to tap the telephone lines of Western embassies in Kuwait City, it apparently had been unable to trace calls to the embassies. "There is concern that they may manage that, given enough time," he said.

The State Department estimates that the 101 U.S. human shields are among a total of perhaps 500 foreigners — including British, French, German and Japanese — being held at at Iraqi military and industrial sites.

Those people, called hostages by the Bush administration and guests by Iraq, are called "guestages" by English-speakers in Baghdad.

Like the estimated 600 to 700 Americans in hiding in Kuwait and the 30 or so in the U.S. Embassy in Kuwait City, they could not be contacted by reporters here.

David Longstreath/The Associated Press

Members of the U.S. 101st Airborne Division practicing urban warfare in an abandoned village in northern Saudi Arabia.

PLO Sees an Opening to Press Its Case

By Edward Cody
Washington Post Service

TUNIS — Although the Bush administration rejects any linkage, the Palestine Liberation Organization has seen in the Gulf crisis an opportunity to press its case against Israeli occupation of the West Bank and Gaza, arguing that the same principles should apply in Baghdad and Jerusalem.

A senior Arab official sympathetic to the PLO suggested that linking Iraqi withdrawal from Kuwait to a promise of concerted international action on the Arab-Israeli dispute might turn out to be the best hope for a peaceful solution in the Gulf.

Although there is no guarantee that President Saddam Hussein would accept it, he added, such a bargain could allow the Iraqi leader to point to a face-saving Arab triumph while backing down on his annexation of Kuwait.

Some form of this connection has been part of several failed Arab peacemaking initiatives already. It lies at the heart of the most recent attempt by King Hussein of Jordan, King Hassan of Morocco, President Chadli Bendjedid of Algeria and Yasser Arafat, the PLO leader, a Palestinian source said.

These attempts have foundered so far on the Iraqi leader's refusal to relinquish Kuwait, which he has annexed and declared "eternally and irreversibly" a part of Iraq.

But Mr. Arafat and his PLO aides have resolved to persist in their mediation with a hope that the crisis that has cost them dearly in public support so far could in the end turn to their advantage.

The connection between Arab frustrations over Israel and support for Iraq's blustering in the Gulf were drawn repeatedly by Arabs in conversations over three weeks last month in the streets of Baghdad, Amman, Damascus and Tunis.

> **'Saddam Hussein should not occupy land? Why should Israel occupy land?'**
> **A Palestinian leader**

Not since Gamal Abdel Nasser of Egypt, more than two decades ago, has an Arab leader played the region's nationalist chords with such effect as President Hussein and his defiant rhetoric.

Although the Iraqi leader has not liberated Palestine, a Western-educated Palestinian leader said, "just imagine the feelings of the people when he talks about it that way."

"Saddam Hussein should not have nuclear weapons?" the Palestinian asked, echoing questions heard across the region. "Why should Israel have nuclear weapons? No chemical weapons? Why should Israel have chemical weapons? Saddam Hussein should not occupy land? Why should Israel occupy land?"

Bassam Abu Sharif, Mr. Arafat's foreign policy aide and spokesman, raised similar points. President George Bush "goes on television talking about principles, and we just smile," he said. "What about the 23 years of existence of Resolution 242?" he asked, referring to the 1967 United Nations Security Council resolution calling on Israel to withdraw from captured Arab land in exchange for peace with its Arab neighbors.

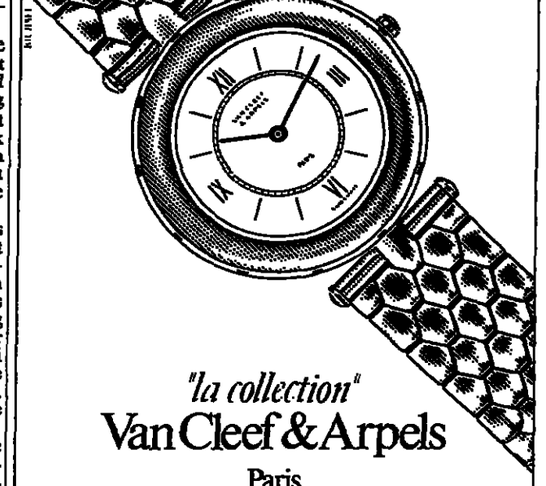
Mr. Arafat's Tunis-based leadership also has cited another connection between the Iraq crisis and the Arab-Israeli dispute in explaining PLO refusal to join the condemnation of Iraq's occupation of Kuwait. This refusal has drawn sharp criticism of Mr. Arafat and the PLO, whose tireless complaint over the years has been Israeli occupation of Palestinian territory.

According to Mr. Sharif, the PLO leadership has concluded that Egypt, Saudi Arabia, Syria and other Arab countries cooperating with the U.S. military deployment against Iraq have assumed a risk that they might end up fighting on the same side as Israel against brother Arabs. "That's why we can't even think of it," he said.

The PLO says its information is that, if Iraq is attacked, its first retaliatory volleys will head for Israel as well as oil installations in Kuwait and Saudi Arabia. Israel is bound to respond, the thinking goes, becoming involved in the war and ensnaring Arab forces in Saudi Arabia within a de facto alliance embracing Israel along with U.S. and other Western forces in the Gulf.

Rage would be so violent in the Arab streets after years of Arab-Israeli enmity that any Arab leadership caught up alongside Israel in such a conflict would face immediate and explosive opposition, Mr. Sharif said. "They will be torn to pieces, by hand — take it from me," he added.

SPORT "2"



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Bonn Official Is Suspected of Spying for Iraq

Reuters

KARLSRUHE, West Germany — An official at the West German Foreign Ministry has been arrested on suspicion of spying for Iraq, the federal prosecutor's office said Tuesday.

A statement said the man, identified only as Jürgen M. G., 35, from Bonn, had been in custody since the end of August while investigations went on.

The man, a middle-level Foreign Ministry official, was suspected of being an agent for the Iraqi military intelligence service, the statement said.

The man was paid 20,000 marks ($12,500) for his information, the prosecutor's office said. He was arrested Aug. 28, about four weeks after the Gulf crisis flared.

Bush Gets House's Blessing On Policy So Far in Gulf

New York Times Service

WASHINGTON — The House of Representatives has overwhelmingly passed a joint resolution that supports President George Bush's policy in the Gulf but stops short of endorsing military action against Iraq.

Despite concern expressed by a number of lawmakers about the possibility that the United States might engage in a full-scale war with Iraq, the resolution passed Monday by a 380-to-29 vote.

It was the first time since Iraq invaded Kuwait on Aug. 2 that either the House or the Senate had put the weight of Congress behind the American deployment in the Gulf.

The measure, which is nonbinding, now goes to the Senate. The Senate already is considering a similar resolution that also withholds open-ended authority for the president to use military force in the Gulf. A vote is expected this week.

Mr. Bush has not asked Congress to approve military action, nor would he necessarily do so if, in response to Iraqi action, he decides to send U.S. troops into combat. But some lawmakers wanted to send a signal to the White House that they were not necessarily prepared to see the United States go to war in the Gulf.

IRAQ: *U.S. Carrier*

(Continued from page 1)

dent George Bush to demand that Israel dispose of its nuclear arsenal in return for the removal of other weapons of mass destruction in the hands of the Arabs.

An Iraqi government spokesman, reacting to Mr. Bush's speech at the United Nations on Monday, said:

"We support the removal of all mass-destruction weapons from the region, provided this applies not only to chemical or other weapons the Arabs possess but also the nuclear weapons Israel has."

He continued: "And we challenge Bush, who is ever so careful not to anger Israel, to declare a clear-cut position regarding this issue and make the suggestion to Israel."

The Iraqi statement was carried by the official Iraqi press agency, INA, monitored in Nicosia.

Other developments:

- A French warship fired warning shots to halt a North Korean freighter near Djibouti. The Doudart de Lagrée opened fire after the freighter Sam Il Po defied an order to stop for inspection. The freighter was allowed to resume its passage after searchers determined that it did not appear to be violating the U.N. embargo.
- In Paris, Foreign Minister Roland Dumas dismissed as insignificant Iraq's announcement that it would release nine French hostages. *(Reuters, AP)*

SIGNS: *Surprises for the Visitor*

(Continued from page 1)

cent weeks, since even harsh autocracies like Iraq generally have to take account of popular opinion before launching into ventures likely to call for major public sacrifices.

Having started a war with Iran in 1980 that is said to have cost the lives of as many as 500,000 Iraqi soldiers by the time it ended in 1988, Mr. Hussein may now be more sensitive to potential resistance than at any time since he came to power in 1979, some diplomats here say.

In the government's retelling, the war with Iran was a hugely popular affair, and at the large number of memorials and monuments to its victims in Baghdad no effort is spared to press the point.

In the Monument to the Unknown Soldier, a vast mushroom-like marble complex with a stainless steel shield towering over it to the height of a 10-story building, a certificate attests to the loyalty to Mr. Hussein.

Barely two years after the war ended, the memorial to the unknown soldier, and other sites like it, are often deserted.

But perhaps the strongest indication that ordinary Iraqis see limits on how far Mr. Hussein should push in hanging onto Kuwait comes from the inquiries that are put to Westerners about the likelihood of war. In hotels, taxis and in the old alleyways of the souks, almost every conversation turns to the issue.

On a weekend visit to the Sharja bazaar, a roofed-over maze that is heavy with the aromas of spices spilling out of overfilled sacks, a visitor was approached by an old man who has worked for 30 years in the bazaar as a seller of sweet Turkish-style coffee.

After offering the visitor a tiny cupful filled from a long-spouted brass pot hanging from a sling around his neck, the coffee seller, Rahdi Atawi, said that all he knew about Kuwait was that it once been governed as part of Iraq.

"America has no business in this region," he said. Then, his face tightening, he asked: "Is there going to be a war? God willing, there will be no war, because no Iraqi wants one."

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Herald INTERNATIONAL Tribune
Published With The New York Times and The Washington Post

'Opportunities' for Peace

The Three Pieces Fit

Addressing the world's political leaders at the United Nations on Monday, President George Bush sketchily but unmistakably outlined a sensible diplomatic solution for the Gulf crisis. His words provide a basis for talks, if Saddam Hussein has the sense to respond before it is too late.

Mr. Bush's initiative supplies a needed third component to the global strategy for reversing Iraqi aggression. To the pressure provided by economic sanctions and the military buildup, the president adds fair terms for a durable peace.

He spoke, in a diplomatic code that might elude most listeners, of "opportunities" that could arise "in the aftermath of Iraq's unconditional departure from Kuwait." He then listed three main opportunities.

First, he suggested that Iraq and Kuwait could "settle their differences permanently." Decoded, this means resolving long-standing disputes involving the control of oil fields that straddle the present border and jurisdiction over strategic islands. It is not clear whether the phrase also extends to negotiations on the future government of Kuwait.

Second, he called on "the states of the Gulf themselves to build new arrangements for stability." Washington means three things by this: destroying chemical weapons and their means of production, curbing the spread of nuclear technology and negotiating the size and composition of military forces. It is clear that the United States would want to subject the first two to international inspection. It is also clear, but unsaid, that Israeli chemical and nuclear weapons capabilities would be included in such talks.

Third, he called "for all the states and peoples of the region to settle the conflict that divides the Arabs from Israel." That means two things: ending the present state of war, with Arab states recognizing the state of Israel; and reaffirming the U.S. commitment to fostering direct negotiations between Israel and the Palestinians.

All three pieces fit together. Iraqi withdrawal from Kuwait cannot by itself restore stability to the Gulf; stability requires limiting war-making capabilities in the region. Israel will not even begin to consider limits on its forces or nuclear and chemical weapons capabilities unless it is in the context of a general Middle East peace settlement. And Arabs would find it difficult to limit their own military forces without constraints on Israel.

With Saddam Hussein still to propose any serious settlement terms, Mr. Bush was wise not to spell out his own meanings. But he has now revealed enough of his hand to put the burden of the next negotiating move clearly on Iraq.

— THE NEW YORK TIMES.

Essentials of Stability

On Monday George Bush delivered his most important policy statement on Iraq since committing U.S. forces to the Gulf. It does not ensure that the crisis will come out one way or another, in war or peace; that hinges first on whether Saddam Hussein withdraws from Kuwait. But the statement gives America a serious diplomatic option to go along with the military option that the U.S. and allied buildup is providing. It gives American post-Cold War policy a vigorous and principled internationalist cast.

Until Mr. Bush's United Nations speech, a central ambiguity had nagged at American policy. It seemed that Washington was reluctant to consider a diplomatic solution on UN terms, for fear that it would foreclose separate American pursuit of the broader goals — unseating Saddam Hussein, neutralizing Iraq's arsenal — not approved by the United Nations. Now, however, the president committed himself to a UN political solution. His bold decision puts the United States in diplomatic harness with most of its allies, who either oppose or are not ready to embrace those broader goals, and makes a diplomatic outcome that much more feasible. It also strengthens the basis on which President Bush might later seek Security Council approval of force to compel Iraqi withdrawal. It ends the possibility for Saddam Hussein to protest that withdrawal would still leave him and Iraq exposed. Mr. Bush's decision also sharpens, of course, the pressing question of how to contain a post-settlement Iraq. His suggestion for "states of the Gulf themselves to build new arrangements for stability" badly needs to be elaborated.

He also waded into the delicate question of whether and how to link an Iraq-Kuwait settlement to the Arab-Israeli dispute. Saddam Hussein has demanded a tight immediate link that would make him patron of an Israeli-Palestinian solution on blatantly one-sided Iraqi terms. In a statement that was the closest he has come to a public negotiation with the Iraqi leader, Mr. Bush countered with a loose link, after "unconditional" Iraqi withdrawal, to an overall settlement between Israel and all the Arabs. There is a necessary objection to Israel's being squeezed into a dangerous and unfair deal with Palestinians. But there is also a necessary objection to neglecting one of the Middle East's core issues and to dismissing any approach to a broad-gauged Arab-Israeli settlement as a "reward" for Iraqi aggression.

To bring the nations of the world into cooperative resistance to aggression and to go on from there to treat the continuing troubles of a region never far from the edge of war, Mr. Bush was enunciating the essentials of post-Cold War stability.

— THE WASHINGTON POST.

Now Keep the Promises

Even for an institution jaded by diplomatic pomp and ceremony, last weekend's spectacle at the United Nations was extraordinary. Presidents and prime ministers came together for the largest global summit meeting in history and pledged to do better by the world's children. Their promises were eloquent, their goals ambitious. But children cannot survive or thrive on promises. The world's leaders now have an obligation to find the resources and political will necessary to translate hope into reality.

An estimated 40,000 children die each day from preventable diseases like measles, whooping cough, pneumonia and diarrheal dehydration. Countless children also suffer from a lack of education and from hazardous working conditions. The purpose of the World Summit for Children was to exact a universal commitment to make their lives better. Delegates unanimously adopted a declaration and a plan of action designed to meet seven major goals by the year 2000. Among them: reducing the infant mortality rate by one-third, the maternal death rate by 50 percent and the malnutrition rate among children by 50 percent. The delegates also pledged to ensure that 80 percent of children complete a bssic education.

Reaching these ends could cost as much as $20 billion a year. That is a daunting sum, especially in strained economic times. But if children are the future, then the cost of not trying to achieve the goals could be far greater. As Prime Minister Brian Mulroney of Canada rightly noted: "A better world for children is within our reach but ... it is too early to say whether it is in our grasp ... The real work starts now."

— THE NEW YORK TIMES.

Wasted Peace Dividend

The budget agreement between congressional leaders and the Bush administration cuts defense too little. It increases energy taxes too little. It taxes rich families too little.

Even so, the coarse compromise would cut the deficit by half a trillion dollars in five years and would accomplish that without savaging any one class, cohort or region. That does not warrant enthusiasm, but it does warrant congressional approval.

Detailed evaluation of the plan is futile given the way it is being presented — on an all-or-nothing basis. The "nothing" is scary. Were Congress to reject the agreement, financial markets would be rocked by the message that even modest deficit reduction is impossible. And millions of Americans would be rocked by inevitable, massive program cuts that would continue until Congress figured out a way to pass a budget.

The best part of the package is what it will not do. It will not throw the economy into recession, because next year's actual hit will be less than $35 billion. Neither will it wreck the tax code by giving in to the president's relentlessly misguided call for sweeping reductions of the capital gains tax.

And the budget bargainers wisely agreed to reduce, but not cap, the total amount of deductions that rich families are allowed to take. Reducing, but not capping, deductions is much fairer to urban areas like New York, which must impose high taxes to meet high social welfare burdens.

The biggest "losers" in the budget package are farmers, Medicare providers and Medicare beneficiaries. Yet the proposals affecting them are just. Farm subsidies do little more than subsidize wealthy farmers at the expense of urban consumers. Cuts are long overdue. Medicare is more complicated. The program would be unchanged, but beneficiaries would have to pay more; doctors and hospitals would have to accept less. For political reasons, the summiteers exempted Social Security, leaving Medicare to bear the brunt of the domestic cuts.

But the cut is hardly catastrophic — $30 billion out of approximately $700 billion over the next five years, or 4 percent. If there is a calamity in the plan, it is that the summiteers squander the peace dividend. Many billions should now be shifted from the military to domestic programs because of the end of the Cold War. But the plan calls for maintaining defense outlays at the $290 billion level for three years. The pretext for such spending surrender is Iraq's invasion of Kuwait. In fact, outlays could prudently drop to $275 billion by the third year.

Likewise, the negotiators settled for a mere 12 cents a gallon in energy taxes, rather than the 25 cents or more that the economy could stand and the environment deserves.

Such wrongs can be corrected. Budget law empowers Congress to fund new initiatives — for highways and other infrastructure, education and Eastern Europe — if it raises the necessary revenue. That would allow Congress to trim defense, set higher energy prices and impose more progressive taxes.

This year's ugly compromise is acceptable only if Congress rights the wrongs next year.

— THE NEW YORK TIMES.

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OPINION

Germany United: Tough Assignment After the Bells

By Brian Beedham

LONDON — For those of us who worry about the coming together of the Germanys, Unity Day could not dawn more reassuringly. The church bells will have rung out in a markedly self-controlled manner. The fireworks will have taken care not to seem exultant. This will have been, one supposes, as decently muffled a celebration of a momentous day in a country's life as anybody could have wished. The loudest noise, you might say, will be the tapping of pocket calculators as Germans, West and East, try to work out how much more unification will cost them than they had expected.

This makes it all the harder to have to explain that the worry about reunification has not ended.

By and large, the Germans have conducted themselves admirably in the past few months. They seem among the most conscientious, self-aware and self-disciplined peoples in today's world. Yet the fact of their coming together, this redrawing of the map of Middle Europe, is going to cause problems, not only for other Europeans but for the Germans themselves.

It is not Germany's fault, but it is big and strong.

Let it be clear that no one, outside the purple-faced lobby, expects these problems to take the form of anything like another Hitler period. The agonized German nationalism of the 1930s was caused by specific political and economic conditions that do not apply today, and by a demonic philosophy that has, please God, been burned out of the German consciousness.

Nor is Germany's new power likely to take off on adventures of the Bismarckian sort. The different nationalism of the 1860s and 1870s, which was a chilly, calculating sort, is equally out of fashion in modern Europe (although not in Saddam Hussein's Iraq). But the reuniting of even a non-Hitlerian, non-Bismarckian Germany is legitimate cause for concern, for three reasons.

One is mere size. The unexpected first result of German unity will be to absorb the energy of the efficient western part of Germany in the rebuilding of its inefficient eastern part for much longer, and at far greater cost, than anybody had foreseen. But that the rebuilding will be done, with full German efficiency, is not really in doubt; and it probably will be complete before the century is over.

The rebuilt Germany will be, in population, a quarter bigger than yesterday's West Germany. That does not sound like much, but it puts it head and shoulders above any other European country except ruin-bound Russia. And Germany's relative economic enlargement, by comparison with the still uncertain economies of Britain and France, not to mention the chaos of ex-Communist Europe, will be even greater. Europe's economic giant is becoming a colossus.

Alas, this expanded Germany will not be as tightly bound into the European Community as many people had hoped. The economic distortions it will suffer during the rebuilding period make it both a less effective and a less willing partner in the scheme to create a single West European economy. The result is that, by century's end, the new and bigger Germany will not somehow have miraculously dissolved itself into a wider European entity. It will still be Germany, no doubt a decently cooperative Germany, but one that naturally and understandably pursues German interests.

The second reason is geography. Germany sits in the middle of Europe. Any large and powerful people in such a position will find that its actions are to some extent shaped by where it physically is.

By HAGEN.
Verdens Gang (Oslo).
C&W Syndicate.

Unlike countries with the sea behind them (Britain and France) or with vast stretches of inhospitable countryside (Russia), the country-in-the-middle sees risks — and opportunities — in both directions. It is liable to be quicker than its more comfortably placed neighbors in ensuring against the risks by snapping up the opportunities. Until last year Germany had, for nearly half a century, ceased to be such a country. The Berlin Wall gave it only one real way to look, to the West. The collapse of the wall has returned it to its old, painful centrality.

There is nothing specifically German about the difficulties this creates. In a similar position, a country of 80 million Britons or 80 million Frenchmen — or 80 million prayerful Presbyterian elders — would be exposed to the same anxieties and the same temptations. Life is unfair, and geography is one of the ways in which it deals unfairly. Being a country-in-the-middle is a difficult business.

The third reason for feeling uneasy, though, does make one look directly at the Germans. That hypothetical nation of 80 million Presbyterians, stuck in the heart of Europe, might have done one or two things rather differently in the past few weeks from the way in which the Germans have done them.

It would have been comforting, for instance, if Chancellor Helmut Kohl's instincts had not led him to go meet privately with President Mikhail Gorbachev in July in order to get the Soviet leader's blessing for German membership in NATO. That subject was already being discussed at two international meetings, where Germany's allies were present. At one of those meetings Mr. Gorbachev was sooner or later bound to give his consent to German membership in the alliance.

To dash off to Stavropol looked like a claim to a German-Russian special relationship. It also felt like an uneasily swift German assertion of the right to use the opportunities available to the man in the middle. That Mr. Kohl publicly promised Mr. Gorbachev at Stavropol not to let any non-German NATO soldiers move into eastern Germany — an unnecessary concession — added to the irritation.

It would also have been nice if the apparent fading of German enthusiasm for West European integration had not been quite so visible in the past few weeks. It could not help fading a bit, of course, after the events of 1989. The German commitment to the European Community took shape when Germany was cut off from the eastern part of Europe. It no longer is. That was bound to cause some rethinking. Yet the same events of 1989 also provide a powerful case for a more tightly organized Europe — because such a Europe would help to discourage Germany from going off on its own.

Most Germans, if you ask them directly, still say they see the argument for that. Yet both Chancellor Kohl and Karl Otto Pöhl, the head of the Bundesbank, have lately been sounding much more hesitant about a more united Community. That depresses the Euro-union enthusiasts. It also worries the larger number of people who do not particularly want European unity for its own sake but as a means of clutching Germany to the rest of Europe's bosom.

On the whole, the Germans have moved toward their day of unity with amazing composure. All credit to them for that. It is not Germany's fault that it is 80 million strong, rich and placed where fate put it. But it is all of those things, and that is why its fellow Europeans, raising their hats to German unity, cannot help also crossing their fingers that the amazing composure will go on amazingly long.

International Herald Tribune.

A Future Beyond Distrust

WILLY BRANDT and Egon Bahr probably had no idea, when they adopted in 1963 a policy of "change through rapprochement," just how fruitful their decision would be. The Federal Republic ceased being an inaccessible universe for the people of the German Democratic Republic. Exchanges of people and goods multiplied, and the Communist regime imprudently — but did it have a choice? — allowed its subjects their fill of pictures of freedom and abundance carried by West German television. It was the punishment of Tantalus.

Today the immense majority of Germans have turned their backs on the conquering ambitions of the past; Bonn's hesitancy to play apart in the Gulf crisis was characteristic. But there is no guarantee that this state of mind will last. Power turns quickly to arrogance.

One thing we can say: Distrust has never failed to engender distrust. We must do everything possible so that ever-closer links within the European Community make national rivalries anachronistic.

— André Fontaine, Le Monde (Paris).

A Nation, Like the Others, With Its Own Unsettled Business

By William Pfaff

HANNOVER, Germany — Germans are accepting unification as a duty, not as a deliverance. Nowhere is a note of triumphalism to be heard. The former West Germans gloomily assess what all this is going to cost and what it will mean to their comfort and set ways.

Eastern Germans edgily resign themselves to insecurity, unemployment, professional reconversion and the condecension — sometimes hostility — of fellow Germans. Chancellor Helmut Kohl acknowledged on Monday the split between those who think themselves "givers" in the west and those they consider "takers" in the east.

Those outside Germany who believed that the new Germany would proclaim its pride, size and power, shedding its modesty (and good behavior, according to its more hostile critics), could not have been more wrong. The Germans have treated unification day as if it were hangover day, after all that Champagne and beer last November.

The political implications of unification are not directly addressed. On the left, although not exclusively so, people evade the national question by insisting that Germans continue to think small and green, and even that their allies and neighbors must go on checking on them to be sure they do not go wrong. They are so insistent about this that one begins to sense a kind of overcompensation, a pre-unification "stop-me-before-I-kill-again" plea from people ordinarily devoted to saving the trees.

Debate at the same time is rude and intolerant. At a meeting last weekend at a Lutheran discussion center near Hannover, a foreign observer could not but have the odd hackle stiffened by the persistence of utopian formulations and absolute value assertions in arguments among high-minded, religious-minded, Germans. Politicians get whistled and shouted down, or drowned out by derisive laughter, when people do not like what they say.

Yet the striking quality of Germany in its hour of unification is the larger apoliticism of it all (domestic electoral maneuver, of course, goes furiously on), and the total absence of nationalist statement. The whole matter of recovering a German nation after four decades of "provisional" government in the west and puppet government in the east is largely unconfronted. The implication is that national anonymity has been very comforting to Germans and they are not anxious at all for it to end.

Thus their virtually unanimous rejection of Washington's recent proposals that Germany send troops to the Gulf. *Troops*? To a *war* zone? They thought this a mad idea. Under pressure from Washington, they have reluctantly come to mull over constitutional changes that might let Germany send troops outside Germany under United Nations auspices to serve as peacekeepers, but they remain unenthusiastic about even that.

For those who are Germany's allies or neighbors, this ought to be reassuring. Certainly it bears not the slightest resemblance to the horror scenarios put about concerning what might happen. It is impossible to look honestly at this Germany and not recognize that after World War II something snapped that had been crucial to the Hohenzollern and Hitlerian states.

A national culture does not snap, of course, but it evolves. A certain romanticism, an unpolitical utopianism still affect the way many Germans think and talk. There is so much democracy now that it spills over into a kind of anti-politicism that recalls the past's unhappy hostilities to politics and compromise.

Much no doubt remains suppressed in the German political unconscious. History has not halted; however changed, this Germany exists in continuity with the past that made it, a past that incorporates Heidegger with Hitler; Beethoven, Goethe, Adenauer and Honecker; and the Thomas Mann who could, as the war began, call peace "an element of civil corruption."

The unqualified, but also unanalyzed, anti-nationalism of newly united Germany reflects the reality that Germans do not altogether like being Germans. They do like being Europeans. They insist that they are Europeans, and secondarily Germans. One result of the events of the past year is that they have discovered how truly they are West Europeans.

There is an unspoken conclusion that the West is where they not only belong but want to belong — where they are secure, comfortable, among friends. The East, which a year ago seemed to many Germans a place of big commercial opportunities as well as hazy political alternatives, now gloomily is seen as the pit where millions of marks are going to have to be sunk out of considerations of international duty, not German ambition.

The trouble with this is that Europe is neither a nationality nor a nation, and German unification plus the return of the other Warsaw Pact nations to "Europe" makes it seem less likely than ever that a politically federated Europe is going to come about — a Community that actually takes over substantial elements of the national sovereignties of its members.

So it would seem that sooner or later the Germans, like it or not, are going to have to acknowledge that they are a nation, and recognize that being Europeans does not exempt them from being Germans, with all that this means.

How they will react remains to be seen. But all of us, Americans certainly included, have a good deal of unsettled national business we would rather not confront, so one must say to the Germans: Join the club. One must be concerned only if the Germans in the future think they are not part of the club, but still a nation starkly apart.

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The Losers From the East Discover a Bitter Burden

By Edgar Uher

The writer has been an East German career diplomat.

BERLIN — The new Germany's absorption of the former East Germany's embassies — a billion Deutsche marks worth of buildings and real estate and 63 million worth of technical equipment — was an easy administrative chore. Disposing of the people may be a little messier.

Of the 2,000 employees in the Foreign Ministry, 1,850 are being dismissed. For a transitional period, about 150 temporary contracts are being offered with the windup authority in the ministry's former headquarters on Marx-Engels-Platz in Berlin. Some are technical staff, such as janitors; the rest are mainly Russian-speaking arms control specialists who can help with the Soviet troop withdrawal.

Candidates must undergo rigorous political and security checks, starting with a five-page questionnaire that goes beyond the applicant's personal past to ask for information even about in-laws. Further screening and background investigations follow.

What many East German diplomats feared, but many people never thought possible, is now official. Reunification will bring not even a partial fusion of diplomatic personnel, but an effective *Berufsverbot* — the West German statute barring Communists from civil service jobs. Almost all the government agencies of the German Democratic Republic are being subjected to similar treatment.

After months of official silence and professional uncertainty, the diplomatic service learned only on Friday — three working days before political union — what was planned for them. A letter from the West German Foreign Ministry, dated Sept. 27, was circulated and amplified on at a farewell meeting of the GDR diplomats in East Berlin. The message from Bonn was brutally frank: "Drastic changes in your professional lives will present considerable personal problems for most."

This treatment is hardly a surprise.

Drawing by Richard Yeend.

THE NEW Germany no longer has a Berlin problem; it no longer needs to be worried that other nations could interfere with German-German relations. The new Germany has gained the power to rid itself of most of the existing restraints; it has won room for maneuver. Only now appears the real challenge of statesmanship: How will the Federal Republic exercise its new power?

The self-liberation of Eastern Europe, the collapse of the Communist system and the renewed recognition of the virtues of the market economy has induced also in many Americans a certain sense of triumph. This feeling, however, is dampened by the sobering recognition that America's own economy and its social fabric have suffered considerably. In America — and even more in Britain — there is the occasional wistful recognition that the vanquished of yesterday are the victors of today.

But should we not rather have a certain confidence in our common future? Of course, something quite rare has happened for Germany: It has received a second chance. This century ends as it began, with a Germany in ascendancy, based on its economy, its technology and its human capabilities. But now Germany and Europe together have a second chance: to secure their true values in peace and freedom, and under far more auspicious conditions than existed in the age of violent nationalism before 1914. Europe's murderous past should serve as admonition and encouragement to realize its peaceful promise.

— Fritz Stern, professor of history at Columbia University, commenting in The Washington Post.

IN ITS FOURTH incarnation, modern Germany in 1945 found itself divided. To their great good fortune, the West Germans came under the control of generous occupiers. East Germans, in contrast, were condemned to Communist economic ineptitude and political repression. Now the new, fifth Germany will succeed only if it earns the admiration, not the fear, of neighbors that can learn to be comfortable with its undoubted power. After all that has gone before, this is cause for sober stocktaking on Germany's Day of Unity.

— The Baltimore Sun.

For West Germany, East German officials, with diplomats high on the list, always were considered on the enemy side. Even if the West is careful not to crow about victory in the Cold War, there must be losers as the struggle winds down. Surely it would be unrealistic for East German diplomats to expect continued employment.

Such drastic realism was hard for diplomats to accept; many, naturally, clutched at straws, fearful of the dire outlook for their private lives.

The outgoing East German authorities, including the new leadership in the Foreign Ministry, had their own reasons for not hammering home the unpleasant reality. Until today, these leaders needed East German embassies abroad and the back-up service in Berlin — not least for the many, many trips abroad that ministers of the last East German government managed to pack into their short spell in power.

Another reason to let East German diplomats indulge in wishful thinking about their future careers was to avoid any repetition of the embarrassing disclosures about some prominent people's past activities that occurred earlier this year when the GDR's intelligence and security services were hastily dismantled.

However strongly convinced they are about their way of handling the bureaucracy, German leaders apparently feel some political uneasiness about possible repercussions. Roughly 650,000 employees of the former East German state face dismissal. Counting their families, more than a million — perhaps 2 million — people are directly affected, in an electorate of roughly 10 million voters.

This consideration explains a little-noticed paragraph in the unification treaty: "Suitable personnel can, to an appropriate degree, be taken over." In this context, "appropriate" does not even mean some kind of "quota" to give former East Germans the feeling that they are represented in the new Germany. In practice, it means being able to provide proof of never having been of substantial service to the old East German state. This excludes East German diplomats from the category of "suitable personnel."

(In any case, Bonn does not recognize the degrees of East Germans who graduated from the Moscow Institute for International Relations, even though Soviet products of that same establishment include some of Bonn's favorite diplomats in Moscow's foreign service.)

For the overwhelming majority of former East German diplomats, the only option on offer is a vocational retraining program set up by a West German trade union school, with a stipend funded by the state unemployment insurance agency. The program is meant to enhance diplomats' chances of finding jobs in industry.

The basic required three-month course lists subjects such as "democracy and social market economy," "constitution and the rule of law" and "the legal and social order of the FRG." Diplomats, many of whom know as much about Western Europe as most West Germans do, see it as an exercise that is closer to primitive brainwashing of former Nazis than to professional retraining. Worse, it sounds like an exercise in futility, a way of being able to claim that the new Germany is "doing something" to look after its new brethren.

In reality, most diplomats, despite their training and experience, will have trouble getting jobs even as postmen.

At the stormy final meeting at the Foreign Ministry, shouts of "We are being dumped" and "We feel betrayed" drew an acerbic response from the top East German official in charge of the handover to the West: "In the former days, there was just as much insecurity for those who were politically wrong."

For us, these days offer a bitter beginning for the new Germany.

International Herald Tribune.

100, 75 AND 50 YEARS AGO

1890: Paris-sur-Mer?

PARIS — The Prefect of the Seine has finally appointed the special committee to examine the scheme for connecting Paris with the sea by means of a ship canal. Among the members are M. Alphand and a number of municipal and departmental officials.

1915: Aid to Armenians

LONDON — The "Daily Chronicle" learns from an authority on Near Eastern affairs who has his information from Constantinople, via Sofia, that an offer to transport to America the whole of the Armenians now being driven from their homes by the Turks has been made to the Porte by the American Ambassador, Mr. Henry Morgenthau. Horrified by the terrible massacres and cruelties which accompanied the removal of the Armenians from their homes and by his helplessness to assist them through the usual channels, the Ambassador offered to make himself personally responsible for $1,000,000 and to find other men in the United States to raise another $4,000,000 — £1,000,000 sterling in all — the money to be spent in sending the remaining Armenians to America.

1940: A Nazi Collapse?

LONDON — With the intelligence network behind the British blockade reporting that the Nazis, after a year of hostilites, are running short of oil and rubber, two vital war commodities, Hugh Dalton, Minister of Economic Warfare, predicted today [Oct. 2] that Germany would collapse as suddenly and dramatically as in 1918, when her war effort died out with 1,000,000 tons of oil still in reserve. Mr. Dalton, speaking at a luncheon of the National Defense Public Interest Committee, said Germany and her Axis partner Italy also were deficient in ferro-alloys for hardening high-grade steel, and in lead, copper and textiles.

— From the New York edition of the New York Herald Tribune.

OPINION

The Enemy of Our Enemy In This Case Is Our Enemy

By A. M. Rosenthal

NEW YORK — Consider, please, this story of two Middle Eastern presidents:

One of them murders and tortures his own people, invades his neighbors, swears death to Israel, trains terrorist gangs and sends them to foreign lands.

The planes, tanks and missiles of mass destruction he commands were sold to him by the West and the Soviet Union.

The United States now recognizes him as a deadly threat, marshals a world coalition against him, threatens him with war crime trials, and debates only how to end his life and rule — quickly through war, or slowly through the hunger of his people.

The other Middle Eastern president murders and tortures his own people, invades his neighbors, swears death to Israel, trains terrorist gangs and sends them to foreign lands. The planes, tanks and missiles of mass destruction he commands were sold to him by the West and the Soviet Union.

The United States now sends its secretary of state to visit him, welcomes him as an important ally, and talks about him being part of the great new Middle Eastern order.

But wait — there is a difference between Saddam Hussein, America's enemy, and Hafez Assad, America's ally.

The dictator of Syria bears inescapable responsibility for the deaths of far more Americans — including 189 blown apart in the bombing of Pan American 103.

Now relatives of Americans whose lives ended Dec. 21, 1988, over Lockerbie, see their country consort with and make an ally of Syria.

Kathleen Flynn, the mother of John Patrick Flynn, who was murdered in the air at 21, wrote to John Kelly, an assistant U.S. secretary of state:

"Am I missing something? Is Syria not on the State Department's list of countries that sponsored terrorism? Is not President Assad the same man who has protected and supported Ahmed Jebril, the terrorists responsible for the bombing of Pan Am 103? Are not the atrocities committed by this Syrian leader well documented by our State Department?"

Mr. Kelly is the Middle Eastern expert famous for trying to quiet congressional fears of Saddam Hussein, just before the invasion of Kuwait. No reply has come yet from Mr. Kelly.

But when Secretary of State James Baker visited Mr. Assad, he did talk to him about Pan Am 103. The United States has asked before that Syria expel from Damascus the Palestinian terror gang headed by Ahmed Jebril.

Around the world, intelligence agents are convinced that this gang destroyed the plane with an Iranian contract and Syrian contrivance.

Straight-faced, Mr. Assad said that if sufficient evidence were presented, he would take action, maybe.

The evidence is in his mirror.

For years Mr. Assad paid and trained the Jebril gang. Someday, Mr. Assad may order the death of Ahmed Jebril, to shut his mouth.

But in any Western court of law, the president of Syria would be convicted as an accessory to murder, before and after the fact.

Yes, I know the official answer — the U.S. national interest is to gather as many Arab allies against Saddam Hussein as possible.

This is the Washington version of the old Middle Eastern cynicism that the enemy of my enemy is my friend.

The problem is that time after time this "pragmatism" works violently against the American national interest, not for it.

The reason is that the United States refuses to tell the world the truth — we need this particular dictator for a while, but he is no less a murderer today than he was yesterday, and soon will be a threat to us again.

So, after a short while, the rationalizations begin: Well, he may not be so bad after all; you cannot hold a grudge forever; you can do business with this fellow; he is not like the others.

Already it is said about Hafez Assad, as it was about Gamal Abdel Nasser, Saddam Hussein and a procession of Iranian politicians.

The new and inexperienced Israeli foreign minister, David Levy, is sending shivers into some of his colleagues by whispering that maybe Mr. Assad will turn out to be a reasonable type.

There is a long list of American and Israeli politicians who were willing to ignore Mr. Assad's river of blood for the dream that they could pacify him.

They are gone; Mr. Assad is not.

Saddam Hussein and Hafez Assad are creatures of the only form of society the Arab Middle East has known — dictatorship. They hate each other because of colliding ambitions to be the biggest Arab dictator.

Dictatorships are inherently unstable. Unstable dictators with huge armies are inherently dangerous. We forget that and arm them to kill us.

We learned it again with Saddam Hussein. One day, we will learn it still again, from Hafez Assad.

The New York Times.

ON MY MIND

Letters intended for publication should be addressed "Letters to the Editor" and contain the writer's signature, name and full address. Letters should be brief and are subject to editing. We cannot be responsible for the return of unsolicited manuscripts.

LETTERS TO THE EDITOR

A High Price for Oil

To die for principles and ideals in this cynical age is laudable. But is this what U.S. forces in the Middle East are being asked to do? If so, the principles are being applied selectively and expediently.

How is aggression defined? Saddam Hussein's incursion into Iran was treated by the American government with at best cool indifference and at worst tacit approval and aid.

How is sovereignty defined? If right of sovereignty were measured in historic time, Iran, which has existed since ancient times and once included what is now Iraq, should have been helped against Iraqi aggression. As for Kuwait, it is less a nation than a bank account.

American policies on aggression and sovereignty are far too erratic and self-serving to be referred to as principles or ideals. The government should not be cavalier with American lives. Blood is too high a price for oil.

CAROLINE GHANI.
London.

As an American student, I strongly oppose the idea of American soldiers risking their lives for lower oil prices. Alas, those who share my view have little influence with the U.S. government.

MONICA KOLAJA.
Brno, Czechoslovakia.

Winds of Saudi Change

The Saudi monarchy has spent billions of dollars over many years to present a facade of peace and stability, only to have it shattered by a miscalculating dictator — a man who was bankrolled by the Saudi monarchy for a decade.

Now that Saudi Arabia is under the world's microscope, its people see hope of being allowed to live normal lives. Most Saudis are restless. Seeing American troops in the middle of Dammam or Al-Khobar and hearing about the thousands of Syrian, Egyptian, Pakistani, Moroccan, English and French troops here to defend us while Saudis are not being recruited is humiliating.

Change will come. The country will become a democracy; the world cannot afford the appearance of another Saddam Hussein in the Middle East.

T. S. Al-ZAHRANI.
Dhahran, Saudi Arabia.

A Jew in the New Germany

I never used to feel Jewish. As a child growing up in New England, I even felt proud when my friends told me I did not "look Jewish."

In 1967, I met my husband-to-be — a German — and came to West Germany with him. I kept my religion secret for years, and only "came out of the closet" after a teacher accused my 13-year-old daughter, who had complained about a low grade, of being a "haggling Jew."

All in all, though, I've encountered little anti-Semitism here. The best friends I have ever had are German. But unification scares me.

Our older daughter, 20, never hesitates to tell her friends that I'm Jewish. Our younger daughter, 18, never tells — just in case ...

DOROTHY FRERKER.
Brühl, Germany.

More on Jenninger

Regarding the report "New Bonn Envoy to Austria Called Hitler Era 'Glorious'" (Sept. 24):

In his speech on the 50th anniversary of the Kristallnacht, Philipp Jenninger, then the speaker of the Bundestag, did not in fact call the Hitler era "glorious." All he did was to try to list some of the arguments used by thoughtless, Nazi-minded Germans in the '30s. These arguments had nothing to do with Mr. Jenninger's personal opinions. The willful "misreading" of his speech and the treatment he subsequently received amounted to a deplorable scandal.

HELMUT FAUST.
Frankfurt.

If one reads the text of Philipp Jenninger's speech, his intentions come through quite clearly. He states that from 1933 to 1938, Germany went from a "constitutional state to a state of injustice and crime" and that "the descent into barbarity was made deliberately and willfully." He concludes by saying that the historical truth cannot be denied; and that Auschwitz will be part of Germany's history forever.

Many Germans still have not read their history books. These are the ones who do business with Iraq, or who helped Libya build a chemical weapons plant.

It is our responsibility to keep alive the lessons of our history, paid for so dearly by so many. This is all that Philipp Jenninger intended to do.

PETRA WEISHEIT.
Augsburg, Germany.

Rules of the Game

Regarding your report on the slaughter of English lambs by a group of irate French farmers *(Sept. 7)*, may I say this: If French farmers are prepared to accept only the benefits but none of the adverse consequences of membership in the European Community, then their government should spell out the rules of the game and ensure that they conform.

ROBERT PERRIN.
Chesières, Switzerland.

Holding Patterns

The solution to long waiting times at U.S. airports is simple. First, abolish separate lines for U.S. citizens, as decent countries have done (not only are such lines discourteous to visitors, they keep U.S. citizens from realizing that a problem exists and seeking to rectify it).

Second, move problem cases immediately to a separate desk.

Third, do away with the stupid entry forms. This will free thousands of immigration personnel from dull bureaucratic work while speeding up handling.

MAX T. OTTEN.
Best, Netherlands.

Cowboy Hat for the Emir?

Perhaps the Bush administration should set aside part of the Texas desert as a homeland for the wealthy members of Kuwait's former ruling family. The Kuwaitis could learn to pay taxes and the U.S. government could use their contribution to lower the budget deficit.

JALIL SERUGE.
Wächtersbach, Germany.

Briefly, the Missing Child Had Them Linking Hands

By Tony Myers

BALTIMORE — "Your attention, please," blared the tinny-sounding public address system, interrupting the afternoon festivities. "Ladies and gentlemen, we have a missing child."

It was a typical weekend crowd gathered around the lake at Greenbrier State Park in Maryland. Picnickers, sunbathers, swimmers and campers stopped their activities and fell mute with the repetition of the message. "The missing child is a black, 4-year-old female named Brittany," the message continued. "She is wearing a blue and white striped bathing suit. Please leave the water immediately. The lifeguards need volunteers to form a search line. Please follow their directions."

MEANWHILE

A search line, we soon found out, was actually two lines. One walked toward the other through the roped-off swimming area of the lake. The purpose was grim: One line or the other would come upon the submerged body of Brittany.

The volunteers began their solemn procession. Those on the beach were solemn, too, hoping or praying for the well-being of the little girl.

As the beseeching call of "Brittany" sounded and resounded from the picnic grove and woods, those in the lake, some with arms locked, some holding hands, continued their deliberate march.

The procession put me in mind of the civil rights marches of years ago. But this was a racial mix only dreamed of in those days. The search line mirrored the Greenbrier crowd — an almost equal number of blacks and whites and a smattering of Latinos and Asians.

It is distressing to consider that in the 30 years since those marches, our headlines still describe acts of racial and religious bigotry. There sometimes seems no end to the ignorance and small-mindedness. And yet, as I looked around me on the beach, the faces, regardless of color, showed but one concern. Those people worried for a little girl whose blackness served not as label but as a description no different from "4 years old" or "blue and white."

Soon there was a commotion at one end of the beach. A couple of people nearby hoped aloud: "They found her!" In seconds, a little girl wearing a blue and white bathing suit seemed to float magically down the beach, above the heads of the crowd. We broke into applause as Brittany, blinking in the sunlight, rode the shoulders of a grinning lifeguard.

On that day, empathy for a little girl's plight temporarily broke down our self-imposed barriers and brought us together. I cannot help but believe such an unconditional outpouring of love reflects our true nature. Hatred and intolerance are not inherent; they are aberrations.

And if such defects can be overcome by concern for a single missing child, there is hope that someday we will see that lost child in all her forms.

Brittany hungers in a drought-stricken countryside. She lies in a street, wounded by a soldier's rubber bullet. She puzzles over the odd-looking symbol spray-painted on her synagogue door.

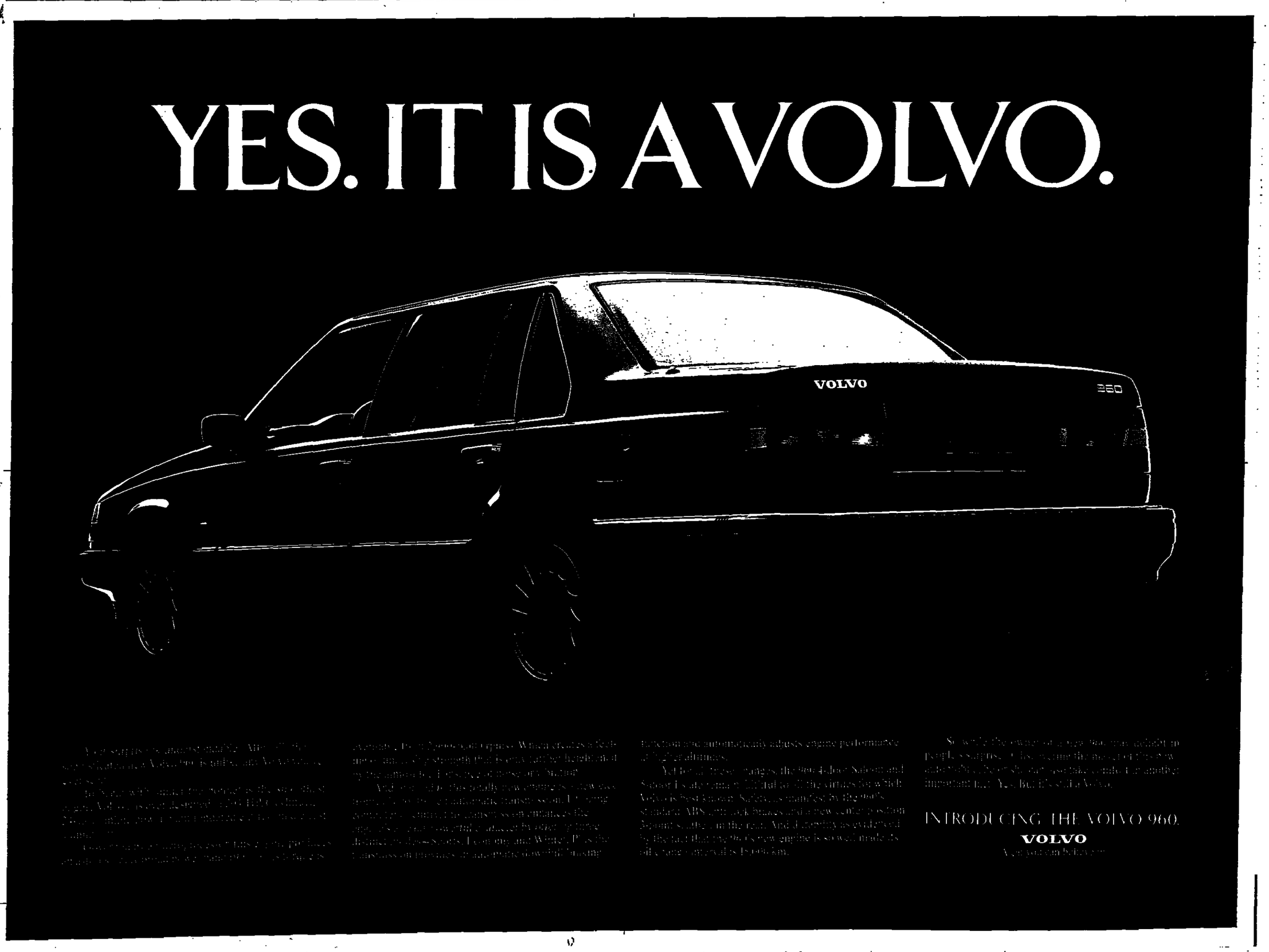
Elsewhere, she is lost in a concrete maze of poverty and violence where needles are plunged into atrophied arms.

And Brittany lies dying of AIDS — ravaged not only by a deadly and incurable disease, but just as surely by depersonalization, apathy and resignation.

That we will collectively come to this understanding any time soon is unlikely. But at a mountain lake on a recent Saturday a significant event occurred. A group of strangers acted as though they were not strangers.

A very simple realization needs to follow: Brittany is the child of us all.

The Baltimore Evening Sun.



Sal Veder/The Associated Press

CENTENNIAL SENTINELS — Rangers presenting colors in ceremonies at Yosemite's National Park's Sentinel Meadow at the begining of the park's centennial celebration. More than 1,000 officials and tourists listened as Jay Johnson, a Yosemite Indian, recited a traditional Miwok Indian blessing: "Yosemite is not just for today; it is for the children and their children tomorrow."

AMERICAN TOPICS

A Bill to Trim Ads On Children's TV

Legislation to limit commercials on children's television shows to 10½ minutes an hour on weekends and 12 minutes on weekdays — roughly restoring the limits erased with deregulation in 1984 — has been approved by Congress. President George Bush is unlikely to veto the bill although he says the limits on advertising may be unconstitutional, an administration official said.

The bill will also compel broadcasters to offer more educational programming for children or risk losing their licenses.

Since 1984, when the Federal Communications Commission abolished guidelines limiting commercials on children's shows to 9½ minutes an hour on weekends and 12 minutes on weekdays, programmers have expanded commercial time.

President Ronald Reagan pocket-vetoed similar legislation in 1988 after it cleared both houses of Congress.

Short Takes

A Los Angeles model aircraft enthusiast has been jailed on suspicion of sending a toy plane to attack a dirigible carrying seven passengers. Goodyear Tire's airship Columbia landed safely and no one was hurt. The Columbia had been flying at 1,000 feet (300 meters) when eyewitnesses said they saw a radio-controlled model plane with a four-foot wingspan "buzz" the airship eight times and then hit it. A spokesman said the impact made a foot-long tear in the side of the airship and helium leaked out. John Moyer, 28, owner of the model plane, was arrested. His lawyer said Mr. Moyer "said he just lost the airplane and had no idea where it was."

After 22 years at the same location, Washington's National Museum of American Art still gets mixed up with the better-known National Museum of American History. In order to make itself familiar to taxicab drivers, the museum invited all 8,000 cabbies in the district to a box lunch and 400 actually showed up.

Last spring, an employee of the Caliente race track in Tijuana, Mexico, across the border from San Diego, mistakenly set the computer at 300-1 on the Boston Red Sox to win the American League baseball championship, instead of the correct odds, 6-1. About $1,000 was bet before the error was corrected. Even though race tracks and casinos reserve the right not to honor tickets issued due to obvious human or computer error, Jorge Hank, Caliente's owner, said the tickets would be honored. The Red Sox are currently favored to face the Oakland Athletics in the pennant playoffs. And what about the employee who goofed? Mr. Hank said the Athletics' "most fanatical fan, at least during the championship series, is right here in Tijuana."

Arthur Higbee

Study Finds U.S. Agency Neglects Environment

By Philip Shabecoff
New York Times Service

WASHINGTON — By focusing on risks to human health, the Environmental Protection Agency has neglected the care of natural ecological systems, although the two are directly related and should be analyzed together, according to a report ordered by the agency's administrator, William K. Reilly.

Its singular approach to problems has produced demonstrable benefits, but the agency should reorder its priorities to encompass a broader national strategy, says the report, prepared by the agency's science advisory board.

The report found that in stressing the regulation of single environmental risks — like that of an individual chemical to human health — the agency committed itself poorly via à vis risks actually posed by environmental problems.

"In a sense, what this report says is that we have come to the end of the command-and-control regulation era in which we addressed environmental problems one by one," said Jonathan Lash, director of the Environmental Law Center of the Vermont Law School and co-chairman of the committee that produced the study. "We have reached the point of diminishing returns in achieving our goals through such regulations."

The board of scientists and other outside experts identified a number of "relatively high-risk" problems that in many cases were receiving inadequate attention.

These included the alteration and destruction of natural systems like wetlands and forests, the loss of biological diversity as a result of habitat destruction and pollution and a gradual warming of the earth anticipated from industrial gases in the atmosphere that are trapping radiation from the sun.

Although the agency is dealing with most of these issues, the report says, it does not do so in a coordinated way, nor does it devote resources commensurate with risks.

Entitled "Reducing Risk: Setting Priorities and Strategies for Environmental Protection," the report said the nation was spending about $100 billion a year to meet the requirements of environmental statutes, including clean-air and water and toxic substances laws.

"Those efforts have led to very real national benefits," it said. "The staggering human health and ecological problems apparent throughout Eastern Europe suggest the price this country would be paying now had it not invested heavily in pollution controls. Yet despite the demonstrable success of past national efforts to protect the environment, many national environmental goals still have not been attained."

The report said that the agency's emphasis on human health and relative neglect of ecological issues was "inappropriate, because in the real world there is little distinction between the two."

U.S. Budget: Who'll Buy It?

Compiled by Our Staff From Dispatches

WASHINGTON — President George Bush, moving to head off a threatened Republican revolt over the bipartisan federal budget agreement, started trying to drum up congressional support Tuesday, and a spokesman said Mr. Bush planned "arm-twisting and cajoling."

Mr. Bush, who returned late Monday from three days of diplomacy at the United Nations, invited about 60 wavering Republican legislators to three separate White House meetings on the budget.

"He's going to be arm-twisting and cajoling and telling people, if you are not supportive of this, we ask you to take another look and think anew, if you will, about the interests of America," said Marlin Fitzwater, White House spokesman.

Mr. Fitzwater said Mr. Bush would be "talking in very strong terms to all of the members about how important this is."

Mr. Bush said he would deliver a broadcast address on Tuesday night to press his case for the deficit-cutting package.

"This budget agreement is our last best chance to get the federal budget deficit under control," Mr. Bush told a group of business leaders at the White House. "You can pick the package apart, but you cannot realistically put a better package together."

If Congress does not approve the pact by Oct. 19, more than 100 billion dollars in automatic spending cuts will take effect, disrupting government services including such essentials as air traffic control. *(Reuters, AP)*

■ Senate Approval Seen

Helen Dewar and Tom Kenworthy of The Washington Post reported earlier:

Senate leaders are expressing growing confidence that the budget agreement will be approved by the Senate.

"We feel very optimistic," said the Senate Minority Leader, Bob Dole of Kansas.

The Senate majority whip, Alan Cranston of California, said, "It won't be easy, but the alternatives are so grim I think it will be approved."

Their comments came after party caucuses Monday in which most senators reportedly indicated that they could reluctantly support the tax increases and spending cuts endorsed by Mr. Bush and congressional leaders as part of the largest deficit-reduction plan ever proposed.

But prospects for the five-year, $500 billion deficit-reduction plan are far less clear in the House, where the minority whip, Newt Gingrich, a Republican of Georgia, denounced the pact.

"It is my conclusion it will kill jobs, weaken the economy and that the tax increase will be counterproductive and that it is not a package that I can support," Mr. Gingrich said. "We need to do better than this."

The budget agreement includes a politically painful combination of spending cuts in popular domestic programs, increased health care costs for the elderly in the Medicare program, higher excise taxes on cigarettes, liquor and wine, and a 12-cent increase in federal gasoline taxes that will affect virtually every American.

From Economists, a Sigh of Relief

Deficit Accord Is Not Perfect, Most Agree, but It'll Do

By Peter Passell
New York Times Service

NEW YORK — "There's a puff of smoke here and a glint of mirrors there," said one grudgingly satisfied congressional staff member. "But the budget deal is mostly made of beef."

His sense of relief is shared by many economists, who have been hoping for a compromise on the issues that delayed the budget settlement until the 11th hour.

Although almost none are impressed by the hodgepodge of tax increases and spending cuts, the size and timing of the projected deficit reduction seem about right to all.

The agreement is perhaps most notable for what it does not contain. President George Bush was forced to give way on his effort to reduce taxes on capital gains. Congressional Democrats lost their bid to raise income tax rates for families with an annual income of more than $200,000. And congressmen in both parties threw in the towel on a plan to trim Social Security payments to affluent beneficiaries.

What did emerge from the negotiations was a little of this and a little of that — a mix of excise taxes, user charges, limits on income tax deductions, military spending and cuts in health care benefits for the elderly and in farm subsidies. First-year deficit reduction amounts to $40 billion. But by the fifth year the savings have grown to about $150 billion.

Budget definitions were juggled to meet targets imposed by the Gramm-Rudman-Hollings deficit reduction law: Roughly $100 billion needed for the savings and loan bailout during the next three years will not be counted. So, too, were assumptions about the economy's mid-term prospects — assumptions that David D. Hale, an economist at Kemper Financial Services calls "pure fantasy."

NEWS ANALYSIS

The budget brokers guessed, for example, that in 1995 the Treasury would be able to borrow money at 4.2 percent interest (down from 7 percent today), and that a combination of the highest growth rate since the 1960s and the lowest inflation rates since the 1950s would jack up tax revenues and tame spending.

But such political legerdemain is not likely to upset economic analysts. Fiscal experts like Robert Litan of the Brookings Institution have long insisted that the savings and loan bailout does not belong in the budget.

Deficits and surpluses, he argues, are useful as indicators of the government's impact on on overall economic activity. And spending on the bailout — money returned to insured bank depositors — is unlikely to affect their spending or savings behavior because they never thought they lost the cash in the first place.

What is more, the budget negotiators have actually weighted the deficit game against themselves in the later years by excluding a portion of what is conventionally defined as the Social Security surplus. In 1994, for example, the combined effect of excluding both Social Security and the savings and loan bailout increases the projected deficit by $128 billion.

For political reasons this five-year plan, like many in the past, shows a zero deficit in the last year. That still does not mean the deal will eliminate the deficit by anyone's definition. But to Benjamin M. Friedman, an economist at Harvard and a leading critic of the fiscal policies of the 1980s, "there's nothing magic about a balanced budget."

Indeed, in the view of many economists, there would be real mischief done in trying to balance the budget too quickly.

With a little luck, America will enter the mid-1990s with a budget deficit of about 1 percent of the Gross National Product — roughly one-third the level of the late 1980s. Is that good enough?

It's probably good enough to satisfy economists who worry that Japanese and German investors are rapidly losing their enthusiasm for lending money to the U.S. Treasury.

Anti-Asian Bias Found at UCLA Math Department

Washington Post Service

LOS ANGELES — In the first federal finding of discrimination against Asian Americans in higher education, the Department of Education said that the University of California at Los Angeles had given illegal preference to whites over Asians in admissions to its graduate mathematics department.

The Education Department said in a statement that its Office of Civil Rights had found during a 30-month investigation "a statistical disparity in the rates of admission to the mathematics department on the basis of race."

The UCLA chancellor, Charles E. Young, said the university would appeal the finding because "we firmly believe that racially neutral criteria were used to make these decisions." But he acknowledged "the Asian community's legitimate concerns" about discrimination.

The assistant secretary of education for civil rights, Michael Williams, said that UCLA would be required to ensure equal future treatment in mathematics admissions and to offer admission to five Asian-American applicants the department decided were unfairly rejected.

Dartmouth Paper Sparks Scandal With Hitler Quote

New York Times Service

BOSTON — The Dartmouth Review, a politically conservative student weekly, touched off widespread student and faculty protests on the New Hampshire campus over the weekend by printing an anti-Semitic passage from Hitler's "Mein Kampf."

The Review, whose views on women, blacks and homosexuals have roiled Dartmouth since the weekly's founding a decade ago, printed the excerpt in its issue Friday, the eve of Yom Kippur, the holiest day of the Jewish year.

"I believe today that I am acting in the sense of the Almighty Creator," The Review said in its official credo under the masthead, quoting from "Mein Kampf," Hitler's political autobiography. "By warding off the Jews, I am fighting for the Lord's work."

The editors of The Review issued an apology Monday, saying that the passage had been "slipped in" without their knowledge. The paper's credo normally carries a quotation from Theodore Roosevelt.

Less Well-Off Will Bear the Brunt

By Robert D. Hershey Jr.
New York Times Service

WASHINGTON — The substantial tax increases agreed to by administration and congressional negotiators would be paid mostly by people of moderate means, despite various provisions aimed specifically at buyers of yachts and others with six-figure incomes, private specialists said.

The taxes, especially the 12-cent increase for gasoline to be phased in by next summer, also appear to cut across economic lines to favor urban over rural Americans and older taxpayers over younger ones.

According to a government document, taxpayers in the income ranges of $30,000 to $40,000 and $40,000 to $50,000 would be hit hardest, paying an average 3.3 percent more under the plan.

Those in the range of $20,000 to $30,000 would pay 3 percent more while those in the ranges of $50,000 to $75,000 and $75,000 to $100,000 would see their tax bills rise 2 percent, assuming they do not alter their spending patterns.

Taxpayers with incomes of $100,000 to $200,000 are to pay 1.5 percent more and those reporting $200,000 and more are expected to pay an extra 0.3 percent.

Only those in the lowest income rungs are expected to pay less. A 3.8-percent decline is forecast in overall taxes for those in the $10,000-to-$20,000 bracket and a drop of 0.1 percent for those with less than $10,000 a year. These taxpayers would benefit heavily from an increase in the earned income tax credit.

Over all, U.S. sales as well as income taxes are to rise 1.6 percent, the calculation showed.

Despite the reduction for those with the lowest incomes, economists generally regarded the tax proposals as mildly regressive. This means that the burden would fall more heavily on those of ordinary means — although the dollar amount of their increases may be no greater — than on the wealthy.

An extra 12 cents for a gallon of gasoline, for example, could be a serious blow to a $350-a-week clerk who drives long distances to work while the additional amount would scarcely be felt by a high-income corporate executive.

Unlike the major tax overhaul enacted in 1986, when economic theory was served by a slash in income tax rates and an expansion in the types of revenue subject to taxation, this year's negotiations were driven by a need to cut the budget deficit in some politically palatable way.

The only major assault on the principles governing the 1986 law appeared to be a limitation on itemized deductions for individuals or couples with adjusted gross incomes above $100,000 a year, a move that has the effect of raising their tax bracket — either 28 percent or 33 percent — by as much as one percentage point. This is to raise $18 billion over the 1991-95 period.

Socialists, Taking Power in Ontario, Pledge Campaign Against Mulroney

By William Claiborne
Washington Post Service

TORONTO — The first socialist government of Ontario Province has been installed here, raising hopes among New Democratic Party leaders that they can expand the party's growing popularity over the next three years and overturn Prime Minister Brian Mulroney's Conservative national government.

Although socialists have governed at the provincial level in Canada's western and prairie regions, the New Democrats' ascent to power in Ontario — the country's industrial and financial heartland and its most populous province — was hailed by party officials as a "new era" in Canadian politics.

But the New Democrats, who have projected the cost of their planned social programs over the next two years at $3.7 billion, are inheriting a $610 million deficit from the outgoing Liberal Party government, a deficit that officials project will reach at least $1.4 billion and possibly $2.6 billion by next year. Ontario's annual budget is $44 billion.

The new provincial premier, Bob Rae, a boyish-looking 42-year-old former Rhodes scholar, seemed undaunted by the fiscal projections, declaring after he was sworn in on Monday that "if I believed in forecasting, I wouldn't be here."

Indeed, Mr. Rae's upset victory in the Sept. 6 provincial elections came as a surprise even to most New Democrats, who, while long aspiring to power, had expected to remain in distant opposition. In a repudiation of the Liberal government led by David Peterson, 37 percent of the provincial electorate voted for the New Democrats, enough to give them 74 of the legislature's 130 seats and to become the first Ontario government elected with less than 40 percent of the vote. The Liberals won 32 percent of the vote, and the Progressive Conservatives 23 percent.

Mr. Peterson called for the election two years before his five-year electoral mandate expired; a decision political analysts ascribed to Liberals' hopes of renewing their hold on power in advance of an expected economic downturn and before a prominent party fundraiser could be tried on charges of diverting charitable funds to political uses.

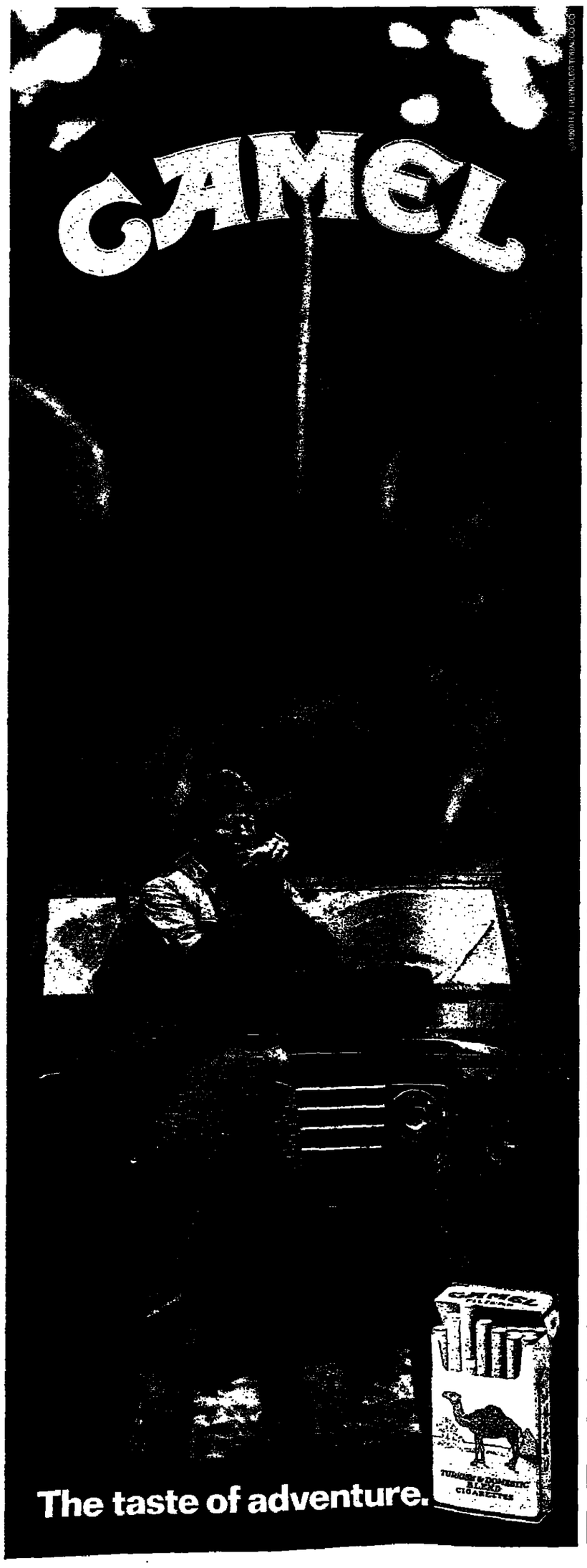
The Liberals' defeat has been interpreted by analysts as not so much a turn toward socialism as a backlash against what many viewed as cynical and unresponsive government.

In the context of Canada's deeply entrenched social-welfare system, the New Democrats' brand of socialism is relatively benign, and Mr. Rae has gone out of his way to reassure the business community that he plans no radical reforms.

In his inaugural speech, Mr. Rae appeared determined to walk a tightrope between nervous Ontario businessmen and his labor union backers. "We are committed to provide economic leadership that is responsible, that draws on the strengths and abilities of all communities," Mr. Rae said. He added: "No government can spend its way out of a recession, but that is no excuse for inactivity."

But he made clear at the same time that his party does not mean to abandon social democracy.

Among programs promised by Mr. Rae are: Higher minimum wages and tax breaks for low-income families; a minimum corporate tax; inheritance taxes on large estates; a doubling of the budget for home-care nursing; creation of a government-run automobile insurance plan; and a freeze on development of nuclear-power plants.



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ONE GERMANY: Astride the center of Europe, simultaneously a potential threat and benefactor

The Emergence of a Germany No One Understands

Washington Post Service

BONN — As the inevitability of German reunification became clear this year, countries whose people still wince at the mention of Germany insisted that the united nation disavow the aggressive pattern that led it to wage world war twice this century.

The Germans, eager for approval of their rush to end the postwar division, acceded to nearly every foreign demand. They promised a smaller military, forswore nuclear weapons and — after hesitating enough to provoke concern abroad — assured their neighbors of permanent borders.

But by midyear, the pressures on the reuniting nation had shifted. The financially pressed superpowers wanted Germany to take the lead in rebuilding Eastern Europe. The Soviet Union began to see Germany as its economic savior. The Western allies criticized Germany for being slow to do its part in the international effort in the Gulf.

Germany, whole and fully sovereign for the first time since 1945, finds itself in an uncomfortable position: astride the center of Europe, simultaneously a potential threat and benefactor to troubled nations on all sides.

The Germans keep trying to calm foreign concern. After considerable delay, they came up with $2 billion for the Gulf effort. They agreed to pay $10 billion to the Soviets, part in direct aid, part to support the 350,000 or so Soviet troops still stationed in East Germany.

But the truth is, Germany cannot entirely ease its neighbors' suspicions because neither Bonn nor the German people are yet certain of their country's global role.

"We are not a world power, and I consider it foolish to dream world-power dreams," Chancellor Helmut Kohl said after Mikhail S. Gorbachev gave his surprise endorsement of German unity.

But after some U.S. congressmen and other allies complained of Bonn's passivity in the Gulf crisis, Mr. Kohl and Foreign Minister Hans-Dietrich Genscher have expressed a broader view of Germany's international responsibilities.

"The united Germany will carry greater weight," Mr. Genscher told the United Nations last week. "We will accept this responsibility in Europe and around the world."

United, Germany will be a country of more than 77 million with an economy almost double the size of France's. Even before unification, the West German GNP was $1.4 trillion, behind only the United States and Japan.

For the next few years, the new Germany will focus on retraining East German workers and updating the disastrous infrastructure it has inherited from the Communist regime. But Germany will soon be poised to resume its role as the business backbone of East Europe.

The fall of the Berlin Wall in November brought the curtain down on Germany's postwar probation. By endorsing reunification, the countries that fought Nazi Germany recognized the success of West German democracy. That makes some Germans feel proud, but it has not clarified the debate over the new Germany's role in the world.

"Feelings of strength are not good for us Germans," said Oskar Lafontaine, the Social Democratic candidate for chancellor whose campaign in the upcoming all-German election includes a strong pitch against any expansion of German power.

"We really have no idea what we want to be," said Robert Leicht, a leading West German political essayist. "If any German had said at the end of 1989 that we want reunification and then a wider role, even a wider military role, the whole world would have seen this as an outrage. But now the economic interdependence of the world makes it impossible to stand aside."

"For 45 years, we've had a marvelous division of labor in the world," said the Munich historian Michael Stürmer. "Others did the dirty work and we did the moralizing. Now we are a rich country with worldwide interests. Everyone knows that if civil war breaks out in the Soviet Union, Germany would have to be in the forefront of containing it."

> **'We really have no idea what we want to be.'**
>
> **Robert Leicht, German political essayist.**

Until the Gulf crisis, many Germans saw their united country playing no role other than that of passive model for the emerging democracies of East Europe.

Mr. Kohl sees the conversion of East Germany's Communist system into a market economy as an object lesson to Eastern Europe.

"If we cannot make a success out of reunification, who is likely to succeed anywhere else?" he said.

Although Prime Minister Margaret Thatcher of Britain continues to resist giving up more national authority to the European bureaucracy in Brussels, Mr. Kohl and Mr. Genscher, who see eye to eye on little else, are adamant in their insistence that, as the foreign minister put it, "We want not a German Europe, but a European Germany."

That goal — a desire for continental unity beyond the common trade and customs zone that the European Community is scheduled to become at the end of 1992 — has grown even more pressing to leaders in Bonn because of fear that East Germans will become a provincial and even nationalist strain.

West German officials are confident that, contrary to worries that the German obsession with unification will steal the momentum of European integration, German unity will actually boost the European process because, as one official said, "No one wants a dominant Germany."

Opinion polls show the West German people firmly behind their government's wish to ease the German burden by investing more heavily in a European melange. But when it comes to broadening their country's political and military global role, West Germans part company with their leaders. And the East Germans, focused on their own economic plight, are even more likely to back a neutral path, polls show.

Even the Gulf crisis, which has so dominated public attention in the United States and other Western countries, remains a secondary story in the German media, lagging behind not only reunification but other local concerns.

West Germany has the largest military in Europe outside of the Soviet Union, but the legacy of two world wars has created a public that strongly rejects any participation by German troops in the Gulf.

A survey by the respected Allensbach Institute this month showed West Germans opposed by 53 percent to 32 percent to the constitutional change Mr. Kohl has proposed to allow German troops to take part in UN military actions. Only 24 percent said German troops should respond even if another country asked for help.

"You will not see German troops in any role anywhere near Israel or anywhere in the Balkans," a Bonn source said. "Our history simply will not allow it."

As Soviet troops pull out of East Germany — with Bonn paying for their transportation, job training and housing back home — popular pressure will rise for the United States to remove its nuclear weapons from West Germany, the former front line in the East-West confrontation. Germany already has declared the former East German territory to be a nuclear-free zone.

Mr. Lafontaine, Mr. Kohl's challenger, has called for the withdrawal of all U.S. nuclear weapons. Mr. Kohl's Christian Democrats, who are heavily favored to win renewed support in the December elections, dismissed Mr. Lafontaine's proposal as a step toward neutrality and reaffirmed their commitment to NATO.

U.S. and other Western diplomats said they hoped to maintain a nuclear presence in Germany by relying on a "no nukes, no troops" formula, an appeal to the many Germans who believe that a continued U.S. troop presence in their country is essential to security.

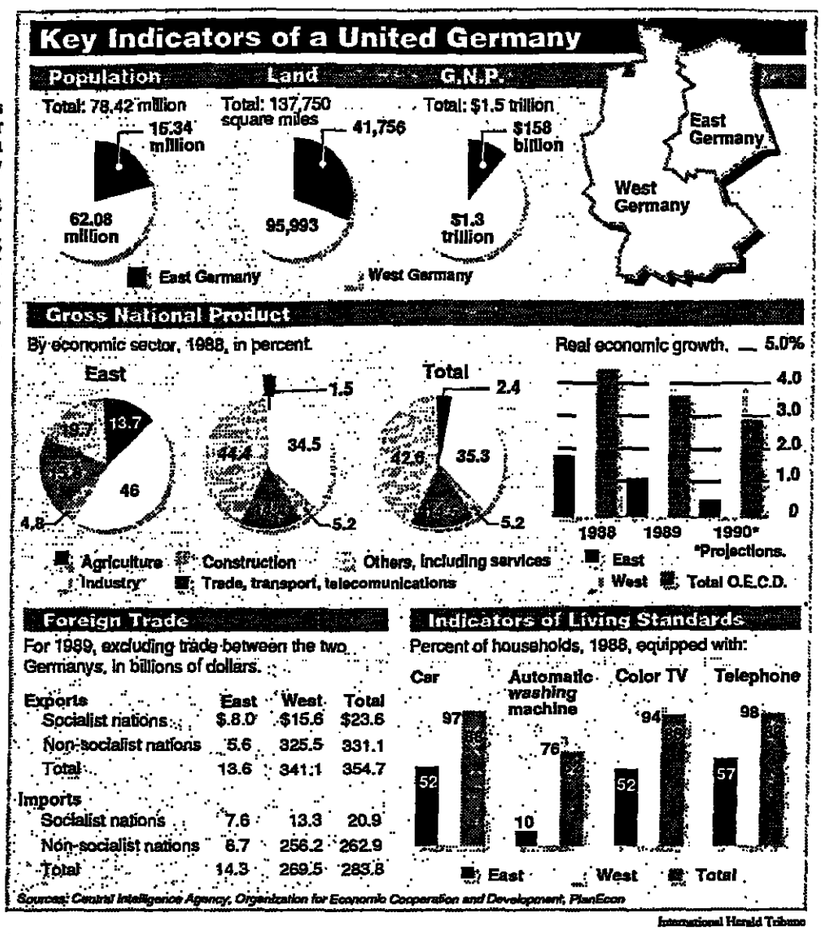
The Soviet troops in East Germany remain a potential flashpoint. Several hundred already have deserted, and officials fear many more will be emboldened by the idea of being behind "enemy" lines after unification.

Only three months ago, some West German commentators spoke of an emerging Washington-Bonn-Moscow axis, a new structure for the post-postwar world in which the reunited Germany would take on political and perhaps military responsibilities commensurate with its size. Under this scenario, as the superpowers' financial might declined, Germany would outgrow the Nazi legacy and be more willing to lead. Its first task would be rebuilding East Germany and East Europe.

But the first world crisis since the unification juggernaut began less than a year ago has made that vision seem simplistic.

"The word 'axis' is wrong," said the Oxford historian Ralf Dahrendorf, a longtime Germany observer. "There are two special relationships — Washington and Bonn, and Moscow and Bonn, with Britain and France disappearing somewhere. But you can be sure that Washington's dealings with Moscow won't be through Bonn. Germany's role expands, but we cannot yet know how. This is really the emergence of a Germany that no one understands."

— MARC FISHER



In the New Nation's East, 45 Years of Cheerless History Fade on a Drab Note

By Henry Kamm
New York Times Service

GREIFSWALD, East Germany — East Germany is fading away much as it lived its 45 years — drably, without joy and preoccupied with material cares.

This Pomeranian town with its thousands of university students marked the last weekend of the German Democratic Republic's existence not with rollicking celebrations of reunification, or protest marches against what some consider a rude West German takeover.

Instead, the way they do every Saturday, its 64,000 people shut themselves into their houses early, leaving the ill-lit streets virtually deserted, lined with the unrepaired war-gutted shells of stately red-brick Hanseatic burghers' houses. Still following inexplicable Communist regulations, all but one of Greifswald's five or six restaurants, the only places of amusement, have been assigned Saturday and Sunday as their weekly days off.

Even the university's student restaurant presented a darkened, locked entrance. Only the vaulted Ratskeller offered food and drink.

"You could go and look at a couple of crumbling, unrepaired buildings," a hotel receptionist said straight-faced when asked what of interest Greifswald offered on a Saturday night.

But in a suburb, shortly after 9 P.M., two young men who were encountered on a grandiosely wide street of grim prefabricated apartment houses told how some people had found livelier entertainment.

One, with a badly battered face and his left eye swollen shut, said that only minutes earlier they had been attacked without provocation by eight men between 18 and 30 years of age, some armed with steel-tipped rubber truncheons. "They were skinheads," the victim said, using the English word. "They were shouting, 'Sieg Heil!' and other rightist radical things."

The youths said they would not tell the police, because "they never do anything now." In fact, what was once one of Europe's most oppressively policed countries is now notable for the near-absence of uniformed people on its streets.

Germans are concerned about a marked rise in youth-gang attacks, which are believed to mask a primitive lust for violence with once-forbidden political vocabulary. Open hatred of Poles and dark-skinned foreigners appears to be their only ideological program.

Five days spent in the north of this country, traveling along the full length of its Baltic coast and to little-visited inland towns and villages, gave an image of a shabby and dispirited country, whose possession starting Wednesday will impose on West Germany a host of burdens likely to strain even Europe's economic powerhouse.

Beyond the reasonably well-maintained superhighways, which are Hitler's legacy to both Germanys, there lie hundreds of miles of road in deplorable disrepair, many of them cobblestoned. The armada of used cars bought on credit from West Germany, the most visible result of East Germany's liberation, creates monstrous traffic jams on inadequate secondary roads.

Beyond the rebuilt centers of the major cities are urban acres of houses unrepaired since they were damaged in World War II, or merely dilapidated after decades of neglect. And beyond the cities, gloomy, unpainted and blistered buildings along muddy roads make the few newer village houses stand out like jewels in an ash heap.

The invasion of West German entrepreneurs since the border in effect ceased to exist last spring appears for the moment to have done little more than coat the surface with touches of color that seem to mock its drabness. In addition to the used cars, West German business has made a mark with a profusion of bright advertising signs for cars and cigarettes — "Test the West" is the most frequently seen poster, for a brand by that name — along with soft drinks and beer.

"New Times, New Colors," proclaims a paint dealer's handmade sign in the Baltic town of Wolgast. It stands in front of a grade school named in memory of Tamara Benke, the East German girlfriend of Che Guevara, whom the previous government held up as a role model to youth.

And then there are the street name-signs on the same walls on which Volkswagen, Coca-Cola or West German magazines for men are advertised. They still honor Marx, Lenin and heroes of German communism.

One change uniformly praised is the profusion of fast-food stands in a nation starved of the convenience of eating places. But the few new restaurants suffer from the defects of the traditional state outlets — grimy environments, few smiles and limited menus, from which many offerings are unavailable.

In many casual conversations, young and old dwelled on their economic fears; no one volunteered a note of joy over the replacement of a repressive regime.

"Never have we been so abused," said an 81-year-old member of a farming cooperative in the village of Lebehn, 120 kilometers (75 miles) northeast of Berlin, although moments before he had cursed the effects of the Hitler years.

The mood is so glum that it is uncertain the port city of Wismar is being only unintentionally ironic when it advertises in celebration of the "Day of Unity" a performance in St. Nicholas Church of Brahms's "German Requiem."

From Kohl, Thank You To Everyone

Reuters

BERLIN — Chancellor Helmut Kohl thanked the presidents of the United States and the Soviet Union on Tuesday for supporting German reunification, saying it could not have been achieved without outside help.

Mr. Kohl, in a televised address, also paid tribute to Britain, France and Hungary for the roles they played in paving the way for reunification.

Mr. Kohl thanked President George Bush first but saved his strongest praise for President Mikhail S. Gorbachev, saying that the Soviet leader "recognized the people's right to go their own way."

Britain and France, as the two other Western Allies, helped defend West Berlin and build democracy in West Germany after World War II.

Hungary defied its Communist allies last year to let East Germans flee to the West.

The exodus eventually undermined East Berlin's leadership and led to the collapse of communism there.

Earlier Tuesday, Mr. Kohl urged his newly united Christian Democratic Union to fight for every vote and shape the reunified state to be born at midnight Tuesday.

Closing a party congress in Hamburg, Mr. Kohl told 1,000 delegates that East German voters' hopes for a better future lay with the Christian Democrats.

He urged them to use all their strength to ensure the success of "our ideas, our conception of politics."

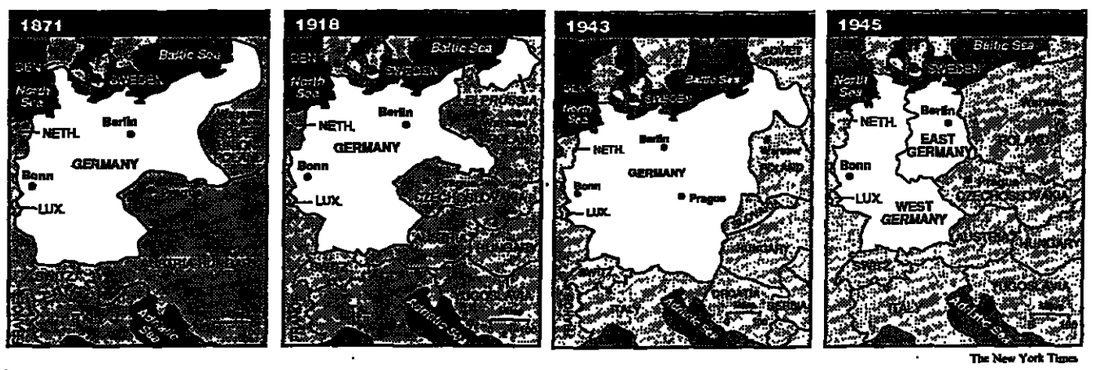
Mr. Kohl was elected chairman of the united Christian Democrats, formed from the East and West German parties, on Monday.

Opinion polls indicate that he will remain chancellor after all-German elections on Dec. 2.

Reunification looks set to remain an election issue even after it has been achieved.

The Christian Democrats approved an election manifesto in which the party lays claim to being the only one that never wavered in its support for a single nation.

"It was the CDU that unerringly kept alive the consciousness for German unity, over decades and at times in which commitment to Germany was not exactly fashionable," Mr. Kohl said.



HISTORY: *After 120 Years, a New Stage That Breaks With the Past*

(Continued from Page 1)

very different from anything that existed before 1945, but I hope quite continuous with what we have seen in West Germany since 1949," said Fritz Stern, a German historian at Columbia University. "In some ways the real test of whether the Federal Republic constitutes a historic break with the past will come now.

"If, as I hope, it can assimilate East Germany into its political culture, respecting the social and psychological needs of the East Germans but gradually winning them over to a free and democratic society, then the break with the past will be assured," Mr. Stern said.

Another historian, James Sheehan of Stanford University, said that the newness of the emerging Germany made the word "reunification" inaccurate.

"To think of a reunification is to suppose that there is some natural entity out there called Germany that was separated and is now reunited," he said. "But this is, after all, a state that never existed in its current boundaries. And it's not only a matter of borders. My impression is that Germany never was before a Western European state and society. The eastern border has moved west, and, in a much more important and significant way, German allegiances have turned west."

The place of the new Germany in its history has a special meaning given its colossally flawed, tragic nature. Historians, looking at two world wars and the Holocaust, have identified certain fundamental themes of the German past, all of them related to the country's historic inability to satisfy its national aspirations and, at the same time, to remain peaceful and democratic. It is in this sense that the latest unification of Germany seems a happy departure from previous models.

"The classic account of German history talks about the struggle for unity and freedom," Mr. Sheehan said. "The liberal tradition within Germany always hoped that the two would turn out to be one and the same, but, in fact, the Germans seemed continually to have been confronted by the apparent need to choose one or the other."

In all, German history since 1870 could be divided into four separate periods, each of them seeming to be characterized by a different Germany.

> **'I think we're going to see a new Germany very different from anything that existed before 1945, but I hope quite continuous with what we have seen in West Germany since 1949.'**
>
> **Fritz Stern, historian**

Bismarck's Germany — the first of the four modern Germanys — stretched from Alsace and Lorraine, seized from France in 1870, to the territories of East Prussia, now parts of Poland and the Soviet Union.

Bismarck's Germany had some features that endured throughout Germany's modern history. It had the largest population in Europe, outside Russia. It had the continent's most powerful economy. And it had the most advanced system of social welfare in Europe.

Unlike the unified Germany of 1990, however, it was a highly militaristic state.

Responsibility for the outbreak of World War I is a complicated question, much disputed by historians. But German militarism and expansionism certainly played a major role.

Mr. Stern argues that the central element of German history at the time was a deep antagonism between the conservative, authoritarian ruling classes and the growing social democratic movement in Germany that was both reformist and patriotic. The antagonism explains the tragic violence of German history, the country's long failure to make peace with itself and the outside world.

"The antagonisms that existed after 1918 were, of course, profoundly sharpened by the defeat in World War I, which the ruling classes and the military immediately tried to blame on domestic opponents — the infamous 'stab in the back' lie," Mr. Stern said.

The Germany that remained after World War I, the second of the modern Germanys, was vastly changed in its size and extent from Bismarck's era, though, internally, much remained unaltered.

The last emperor, Wilhelm II, abdicated and what came to be known as the Weimar Republic was formed two days before Germany surrendered. Germany gave back Alsace and Lorraine to the French. A newly reconstituted Poland got large portions of previous German territory.

The remaining antagonisms inside Germany, the belief that domestic traitors had been responsible for the defeat, the humiliation of the peace, which formally blamed Germany for the war, a crippling inflation and the impossibility of paying the huge indemnity imposed by the peace treaty all were seeds of further conflict.

The Weimar Republic struggled on with a succession of socialist-led coalition governments, but all of the conservative forces, the monarchist army officers, the large landowners, even the former police agents of old imperial Germany remained in place. There were armed bands of anti-democratic agitators, one of whom, Adolf Hitler, went to prison.

Hitler, who joined the newly formed National Socialist German Workers Party in 1920, came to power in 1933 in a free election, and, once again, the old German urge toward militarism and expansion emerged, combined with a virulent strain of racial supremacy and a vicious anti-Semitism whose final result was the destruction of six million European Jews.

Hitler's Third Reich lasted until the end of World War II, and pushed the German borders to their widest extent. Germany in 1942 stretched from its pre-1919 borders on the West to the border of the Soviet Union in the East, a state of imperial dimensions built on old Prussian power, but far larger than anything envisaged, or desired, by Bismarck. It included Austria, which Bismarck had forcibly excluded from his Prussian-controlled federation.

After the German defeat in World War II, the borders were redrawn to what they will be in the newly unified Germany.

The border of Poland was moved about 100 miles to the west to compensate it for land taken during the war by the Soviet Union. The former German territory of East Prussia was divided between Poland and the Soviet Union.

Germany was divided into the western zones, occupied by France, Britain and the United States and the eastern zone, occupied by the Soviet Union.

GERMANY: *2 Nations Unite, Opening a New Era*

(Continued from page 1)

Eppelmann, did not bother to attend. His absence was symbolic of the army's evaporation in less than a year from a fearsome, goose-stepping force of elite troops to an anachronism. Of its approximately 90,000 officers and men, about 50,000 will find a place in a pan-German army that will be reduced from a present combined strength of 570,000 to 370,000 by the mid-1990s.

The United States intends to pull out 60,000 of its more than 200,000 forces in Germany. France will withdraw nearly all 50,000 of its troops, and Britain will halve its army on the Rhine to 25,000. Germany is paying the equivalent of $8 billion for the removal of about 350,000 Soviet troops by 1995.

East Germany's first and last democratic parliament dissolved itself, sending its 144 members to join the pan-German Bundestag.

Like much of the Communist legacy in the East, the parliament building itself has been closed, perhaps permanently, because although completed only 14 years ago, it is filled with carcinogenic asbestos. The bill for repairing such despairing environmental squalor throughout the former country will run to uncounted billions of Deutsche marks.

On Oct. 14, the five eastern länder, or provinces, — Brandenburg, Mecklenburg, Saxony, Saxony-Anhalt and Thuringia — will hold polls for administrations on the Western model.

All-German Bundestag elections will be held Dec. 3, and Mr. Kohl already seems to be the home-and-dry favorite to win. A recent poll indicated he would get 59 percent of a national vote, compared to only 36 percent for his nearest rival, the Social Democratic leader, Oskar Lafontaine.

Mr. Lafontaine's constant warnings about the threat to German economic stability posed by unification have given him the vote-losing image of a Cassandra.

Although the national administration will remain in Bonn for now, the plan is for Berlin to be reinstated as the German capital and the most important political and commercial center between Paris and Moscow.

The city is still curiously dislocated between its glitzy western part and its run-down east, and still scarred by the weed-covered former death strip that slashed across it. But the Berlin Wall, which 79 East Germans died trying to cross, has largely been carved up by souvenir hunters.

Unification meant the formal dissolution of the East German government, which had already faded to a shadow. The East German prime minister, Lothar de Maizière, became a minister without portfolio in the Bonn government.

Around the world, East German embassies and consulates ceased to exist. In Berlin, the U.S. ambassador to East Germany, Richard Barkley, ceded his post at midnight to Vernon A. Walters, the ambassador to Bonn.

Thousands of Poles crossed the border Tuesday for a final shopping binge. In future, Poles will need a visa to enter Germany, which they can only get with an invitation from somebody already living here.

Germans likewise flooded to Poland to buy products that seemed cheap to anyone armed with powerful Deutsche Marks. From Wednesday, former East Germans, like other West Europeans, are required to hold visas to visit their erstwhile Polish allies.

The old East German Communist party, restyled the Party of Democratic Socialism, went out without even a whimper. It had planned a rally called "Adieu, German Democratic Republic," but had to cancel it after police said they could not guarantee security, and it became apparent that no one was going to turn up.

The New Forum grass-roots organization and various Protestant citizens' movements that headed the revolution a year ago held a memorial service for East Germany at the Gethesemane church in Berlin. The Protestants have not been happy about the way the East has been swallowed up by the West, and many churches declined to peal their bells to mark the occasion.

The unification ceremonies reminded Germans that they have embarked on a great national enterprise, and helped them put aside for a while their concerns about the cost of welding together two systems that seem at least a generation apart.

The Germans, according to the magazine Der Spiegel, are "united but strangers."

Mr. Kohl warned that it would be "fatal, if not catastrophic," if the country were to be permanently divided between "givers" in the West and "takers" in the East. Mr. Momper said it could take 40 years for the Easterners to catch up with their rich cousins in the West.

Mr. De Maizière's promise that no one would be worse off as a result of unification had a hollow ring, with 1.8 million Easterners unemployed or on short-time work already. That figure could rise to 4 million, or almost half the labor force, in coming months.

But Nicholas Ridley, a former British minister who lost his cabinet post because of his outspoken views on Germany, guessed that the paradox of unification was that "it weakens Germany in the short term but strengthens it in the long term."

In Brussels, the EC Commission, executive body of the 12-nation European Community, said that unification would speed European political and monetary union. The commission welcomed the entry of 17 million East Germans into the EC.

In Moscow, a Soviet Foreign Ministry spokesman called unification "an historic event, not only in the lives of the German people, but in the lives of the people of Europe and the of the whole world."

POWERS: *Allies Quit Berlin*

(Continued from page 1)

soldiers to remain, but now it is the Germans who make the rules.

The departure of the Allies is not total. Some of the most important U.S. and British listening posts in the world are located in Berlin, including the top-secret installation atop the Teufelsberg or Devil's Mountain.

At Field Station Berlin, better known as The Hill, Western intelligence antennae first picked up indications that the Berlin Wall was to be built and that Soviet troops were headed to Czechoslovakia to crush the Prague Spring uprising.

U.S. sources said Bonn had no problem with the Americans retaining their intelligence facilities in Berlin.

Hours after the generals signed their letter, the first symbol of German sovereignty, a Lufthansa jet, landed at Berlin's Tegel Airport. For 45 years, no German carrier had been permitted in West Berlin.

The Bonn government has informally told the Allied airlines that they must wind down their Berlin operations within three years. Financially struggling Pan Am took the hint and sold its rights to Lufthansa for $150 million. British Airways considered trying to buy a stake in the East German carrier, Interflug, but eventually soured on the idea.

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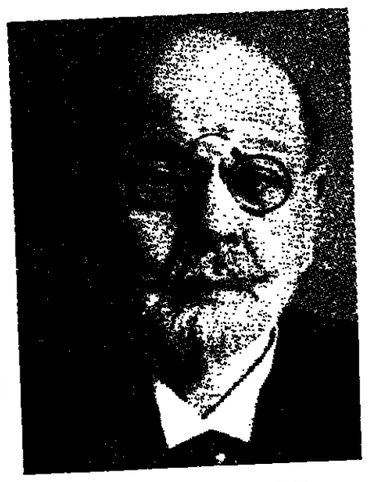

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Paris Musical Season: Strong French Accent

By David Stevens
International Herald Tribune

PARIS — Two French operas, both of the mid-19th century but aesthetically worlds apart — Berlioz's "Damnation of Faust" and Auber's "Manon Lescaut" — have provided the opening shots of a Paris musical season that promises to have more of a French accent than usual.

The Théâtre du Châtelet has launched its season under the banner of "French Music From Berlioz to Debussy," which is to say the almost 90 years from the appearance of the "Symphonie Fantastique" in 1830 to the death of Debussy in 1918 (and beyond in some cases), encompassing notably Fauré and Ravel and including staged productions of Offenbach's "Tales of Hoffmann" and Dukas's "Ariane et Barbe-Bleue."

Actually, "La Damnation de Faust" is not an opera. Berlioz called it a "dramatic legend" and it was first given in concert form in 1846. It was not until 1893 that the flamboyant Raoul Gunsbourg put it on the stage in Monte Carlo with a glittering cast headed by Rose Caron, Jean de Reszke and Maurice Renaud, and it has been a quarter-century since it was last staged in Paris — by Maurice Béjart at the Opéra.

The temptation is strong to give "Damnation" a visual accompaniment. The problem is that while Berlioz thought in dramatic, literary, architectural and pictorial terms, he did not necessarily think in practical theatrical terms. How to get without interruption from the Hungarian plain to Auerbach's cellar in Leipzig to the banks of the Elbe and so on to the turbulent Ride to the Abyss, and to represent devils, sylphs, wills-o'-the-wisp and other fantastic figures?

Yannis Kokkos, who staged and designed this production, opted successfully for a highly pictorial, even literal-minded vision. He sometimes used the full depth and width of the huge Châtelet stage and sometimes focused narrowly, as if providing images for the music of an imaginary film. He called on fantasy only for the Ride to the Abyss, filling the air with the twisting and turning figures of horses.

Waltraud Meier's handsomely sung Marguerite seemed far too self-possessed to be anybody's innocent victim, while as Faust, Michael Myers handled the lyric passages fluently but lacked dramatic bite when it was needed. Monte Pederson, a tall figure in black cloak and top hat, sang powerfully and was an aptly sardonic Méphistophélès. The Philharmonia Orchestra, under John Eliot Gardiner, delivered a more well-nourished sound than Parisian ears are used to, and the theater's chorus, under Donald Palumbo, lustily fulfilled its important duties.

In this series, the same orchestra and chorus, augmented by the Pro Musica Chorus of London and Jianyi Zhang as tenor soloist, all under Eliahu Inbal's magisterial direction, delivered an exalted performance of Berlioz's Requiem. It was perhaps the Châtelet's acoustics that tended to homogenize the sound instead of underlining the idiosyncratic orchestral touches of each section. Yet here, as in "Damnation," the Philharmonia's soloists — especially the winds — distinguished themselves.

Daniel-François-Esprit Auber is known today mainly as the namesake of a street that runs alongside the Opéra (Palais Garnier), while most of his music is buried as deeply as the nearby express RER station that also bears his name. Yet he was immensely successful and prolific, the composer of 48 operas and *opéras comiques* in 64 years (most of them to librettos by the equally ubiquitous Eugène Scribe), covered with worldly honors by successive political regimes, and successor to Cherubini as director of the Conservatoire.

His most popular works were the grand opera "La Muette de Portici," an immense success in 1828, and the opéra comique "Fra Diavolo" (1830), which still gets the occasional production in Germany.

The Théâtre Français de la Musique, an organization created a few years ago expressly to promote the revival of forgotten French operas, took a commendable first step last year by exhuming Méhul's "Joseph." Now it has turned to Auber for a look at "Manon Lescaut," based on the same Abbé Prévost novel used so successfully later by Massenet and Puccini. It is not certain that the cause has been helped by the series of performances at the Opéra Comique, where it was first done in 1856.

No question that Auber was a veritable chameleon of a composer, alternately sentimental and witty, and a master of every vocal genre needed for this repertory. The musical-dramatic balance is fine as long as events remain on Manon's charming and frivolous level. But there is little audible shift in emotional depth for the cruel events in the penal colony, and even for the final death scene all Auber can manage is a kind of melancholy lyricism.

Some of the shortcomings must be laid to the "adaptation" and staging of David Freeman, which leaned heavily on the tragic note and overloaded the symbolism, while failing to clarify many of the goings on in the plot.

The mostly young cast sang well, notably Elisabeth Vidal, who sailed with aplomb through Manon's once celebrated "Eclat de rire" air and the role's other coloratura hurdles. Alain Gabriel was a passionate Des Grieux, André Cognet the feckless Lescaut, and the experienced baritone René Massis was almost too sympathetic as the lecherous Marquis de Hérigny.

Although Auber's "Manon" came a decade after Berlioz's "Damnation," it was Auber whose day was almost over and Berlioz whose day had yet to come.

Mann-Hotelle Robert

A scene from Berlioz's "Damnation of Faust": Accentuating the French in the Paris opera season.

LONDON THEATER

Gary Bates

Julia McKenzie in Sondheim's "Into the Woods."

Lavish 'Woods' Loses Its Way

By Sheridan Morley
International Herald Tribune

LONDON — Like Arthur Miller, Stephen Sondheim has lately been treated to rather more devoted attention in London than along his native Broadway, and the West End premiere of his "Into the Woods" is nothing if not respectful.

Three years after first being seen in New York, his musical about the impossibility of happy endings, even for fairy tales, has been given a lavish operatic going-over by the design-heavy Old Vic team of Richard Jones and Richard Hudson, with the result that what was once a bleakly amusing cartoon has become a fully Wagnerian sound-portrait.

This was originally a relatively simple idea: Take the European pantomime, always alien territory to U. S. audiences, who instinctively expected it to star Marcel Marceau, and examine just what did happen to its characters after happily-ever-after. Could Cinderella really make a lasting marriage to a prince who was never anything but charming? What would ensue if Little Red Riding Hood stopped being so little, or if the giant had a vengeful wife? Can you have a midlife crisis out there in the forest, especially if the Brothers Grimm depicted you as about 12 years old?

Staged like that, as a variation on Christmas show themes for especially cynical children of all ages, "Into the Woods" has all the fascination of seeing "The Wizard of Oz" replayed entirely through the memoirs of the Munchkins. The Broadway original was more or less content to leave it as a satire for those who knew the Grimm form, and a commentary for those who did not. At the Phoenix in London however, we have something more heavily portentous, within which Jack's beanstalk has been allowed to grow off in all directions until the central cynical joke gets lost in an undergrowth of other references. What we are then given is a "Funday in the Dark with Stephen," but not much idea of what the central journey "Into the Woods" was originally meant to discover.

James Lapine, the co-creator of "Into the Woods," has talked of it as a "quest musical," but in the end its fascination is in the way it rings the changes on age-old tales of reassurance. Here Little Red Riding Hood is as much of a killer as the Wolf, and Cinderella and her prince are heading for the divorce courts from the moment she loses her glass slipper.

Some of Sondheim's most haunting songs are here, notably "No One Is Alone" and "Children Will Listen," but so, too, is the evidence that neither creators nor directors are even now entirely certain what "Into the Woods" is meant to be about.

If ever a script ought to have been a musical it is "Cyrano de Bergerac," although I seem to recall that when Anthony Burgess once tried it, Broadway did not take kindly to the nose job. The play lives on, however, recently in a superlative revival by Derek Jacobi for the Royal Shakespeare Company and now in a somewhat cut-rate rendering at Greenwich to mark the start of Matthew Francis's first season there as artistic director.

Edward Petherbridge plays the title role in a curiously muted and uncharismatic performance that fails to ignite on the battlefield. But he comes marvelously into late-flowering life for the last act in the orchard, where amid the falling leaves of autumn the old man finally comes to terms with his love and his mortality.

Working on a tight budget and with a young cast, the production suggests a troupe of strolling Victorian players who have come to a small town with a revival that, like its sets and costumes, has seen better days. But Jason Connery manages a suitably swashbuckling Christian, and Jemma Redgrave as Roxane finds, like Petherbridge, a magic and a poetry in the last act that have been conspicuously lacking earlier in Patrick Garland's otherwise efficient and economic translation.

At a time when several local theaters are threatened by an arts council decision last week to devolve their expenses onto local councils already overburdened with economic problems, it looks as though the Greenwich has at last found a director capable of carrying on the Alan Strachan tradition of strong middle-ground theater, filling a gap between the commercial constraints of the West End and the more experimental fringe. In this context, "Cyrano" represents a worthy if oddly low-keyed start to the new administration.

The Way North: A Spanish Film Looks at Racism

By Al Goodman

MADRID — A new movie that tackles growing incidents of racism in Europe begins with a boatload of Africans clandestinely crossing the Mediterranean at night in search of better jobs in Spain.

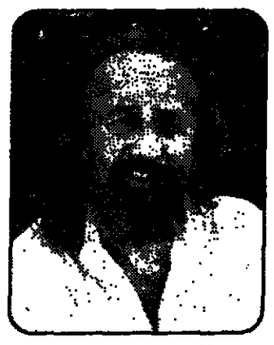
It is the kind of real-life, illegal-immigrant scenario that has been causing nightmares for European Community leaders, especially in Spain, where emerging economic riches have made the nation a destination point for Third World job seekers, instead of just an avenue to France and other European countries.

As the number of Moroccans and black Africans increases in Spain, discrimination has been on the rise, according to government officials and others. Filmmaker Montxo Armendáriz hopes his movie, "Las Cartas de Alou" (Letters from Alou), will help to focus the racism debate.

"I had a theoretical idea of racism but not a first-hand look at how it shows up when looking for work, an apartment or a drink in a bar," explained Armendáriz. He searched for illegal African immigrants and put them in major roles in the film, alongside professional Spanish actors.

The 90-minute color movie premiered Sept. 26 at the San Sebastián Film Festival and received the highest prize, the Concha de Oro; it will open this autumn in Paris, Brussels, Berlin and elsewhere in Europe.

The movie tells the story of a Senegalese man who moves from job to job in Spain's underbelly, meeting persistent discrimination and occasional kindness along the way.



Filmmaker Armendáriz.

The government and leading charitable organizations estimate that 300,000 to 400,000 foreigners are in Spain without residency or working papers, among 39 million inhabitants. At least a third of the illegals are Africans, mostly from Morocco, but also from the sub-Sahara. Latin Americans and Asians are the other big immigrant groups.

"The blacks and Arabs will keep coming to Spain for the same reason that poor Latin Americans come to the United States. They flee [armed] conflicts and hunger," explained Tomás Calvo Buezas, an anthropologist at the University of Madrid.

His three recent books on racism, the fruits of a research project largely funded by the government, include a warning that Spain may have lulled itself into an "Alice in Wonderland" attitude that racism exists elsewhere in the world, but not at home.

Spaniards often explain their nation's past cruelties against Jews or New World Indians on the grounds that they were carried out against non-Catholics, but not for racial motives, Calvo said.

Much of the discrimination has been over housing and jobs. Armendáriz's movie focuses on the subtleties of racism with a plot that also includes romance and hope.

The film depiction of the protagonist, Alou, selling trinkets on Madrid's streets and living in unsavory conditions is effective, but the reality is even harsher, said Mamadou Lamine, a 31-year-old Senegalese who was recruited to appear in the movie from a Madrid discotheque frequented by Africans.

Lamine portrays an African who helps Alou find back-breaking work in Spanish agriculture. When Lamine was an illegal immigrant in Spain in 1985, he did precisely that kind of job in apple and pear orchards near Barcelona, earning about $1.20 per hour for 12-hour days, six days a week.

Now working for a messenger-delivery service in Madrid, Lamine says Spaniards often do not want to get into an elevator with him at office and apartment buildings because he is a black African. They wait for the next car.

Armendáriz, 41, treated contemporary social problems in two earlier feature films, "Tasio" and "27 horas." For "Las Cartas de Alou," the long-haired, bearded director contacted African street vendors and eventually filmed 15 hours of documentation on immigrant conditions in Spain over three months. This formed the basis for the movie script.

Five illegal immigrants, including Mulie Jarju (starring as Alou), obtained their working papers with the help of movie producer Elías Querejeta, who backed the $3 million film.

"We had to get them working papers or they could have been detained at any moment on the movie set," Armendáriz said. He added that the Africans temporarily turned actors, including the illegal immigrant extras used in crowd scenes, were paid the same rate as Spanish actors.

Armendáriz said he wanted to tell a realistic story and let viewers draw their own conclusions. The owner of a chain of Spanish movie theaters, after watching "Las Cartas de Alou," concluded it could be "difficult" to market the film because of its subject.

Querejeta, who also has worked with the director Carlos Saura, said that distributors tend to predict commercial difficulties for any movie that strays from the cliché.

Al Goodman reports from Spain for National Public Radio.

American Dream Meets 'Miss Saigon' at Auditions

By Mervyn Rothstein
New York Times Service

NEW YORK — By 9:15 A.M., there were 67 people in line outside the Royale Theatre on West 45th Street, around the corner from Shubert Alley and in the heart of that part of midtown Manhattan known as the theater district or, more specifically, Broadway. When the doors opened a little after 10, there were more than 140, all there with one goal, one dream: to get a job in a Broadway show.

But this was not just any Broadway show, and this was not a typical open audition. The show was "Miss Saigon," the hit London musical that has been the subject of much controversy in the last two months, and the audition was specifically for ethnic minority actors — Asians, blacks, Hispanics, American Indians.

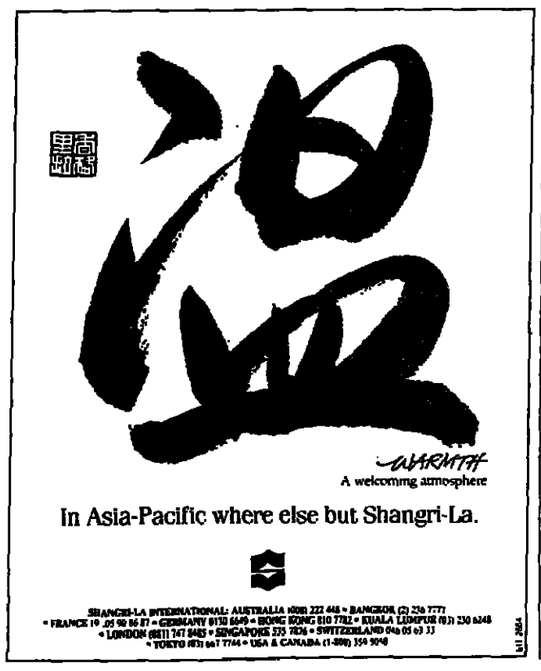
"I'm here at this audition today because I look at it as being historical," said Adam Dyer, 25, as he awaited his turn Monday. "You rarely see an audition that is supposed to exclude a racial majority."

Cameron Mackintosh, the show's producer, set up the open auditions on Monday and Tuesday after his dispute with Actors' Equity over the casting of the hit London musical was resolved last month.

In August, the actors' union barred the British actor Jonathan Pryce from playing the leading role, a Eurasian pimp, in the story of an American soldier and his Vietnamese lover in the last days of the Vietnam War.

The next day, Mackintosh canceled the $10 million show, which had advance ticket sales of more than $25 million. After receiving a petition from many of its members urging it to reconsider, the union reversed its decision, saying it had "applied an honest and moral principle in an inappropriate manner."

OFF STAGE



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ACROSS

1 Garage activity
5 Neb. Indian
10 Fuzzy Zoeller's forte
14 Gator's cousin
15 Wis. college
16 Gallic girlfriend
17 Hopper medium
18 Leroy Anderson hit
20 Like Leroy Anderson's musical cat
22 Slow, in music
23 Super-duper
24 Nothing more than
25 Fidel —
28 Quick, witty answer
32 Famed fighter of oil-well fires
33 Sad song, in Lisbon
34 Letters on the Pinafore
35 "The —," Leroy Anderson hit
39 Shoshonean
40 Inter —
41 Street show
42 — Sea (calm, weedy area)
43 Big name in films
46 Pay, at poker
47 Jones or Crockett
48 Ardent swain
50 Leroy Anderson hit
54 "The —," Leroy Anderson hit
56 Equipment
57 "— a man . . ."
58 Knowing
59 Poetic isle
60 Hawaii's state bird
61 A lovely Sophia
62 By oneself

DOWN

1 Square-ended boat
2 Many a recital piece
3 Lounge about
4 Rapturous
5 Shakespearean duke
6 Kanga's creator
7 Take down — (humble)
8 — polloi
9 Vine of the milkweed family
10 Collect
11 Delete
12 Italian resort
13 Charge
19 Wife of Zeus
21 Foxy swashbuckler
24 She abetted Jason
25 — bell!
26 Sanctums
27 More rational
28 Proportion
29 Rose protector
30 Roast host
31 Glacial ridge
33 Bogus
36 Rustic
37 Want badly
38 Voice boxes
43 Mature germ cell
44 Once more
45 Actor Beatty
47 Inventor famed for plows
48 Surface of water
49 Unfold
50 Excel
51 Space head?
52 Peacock's pride
53 Cartoonist Peter
54 "— Man," 1987 film
55 — Jims

Solution to Previous Puzzle

A	G	A	S	P		A	L	A	S		S	W	A	T
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H	O	R	S	E	S	H	O	E	S			O	L	E
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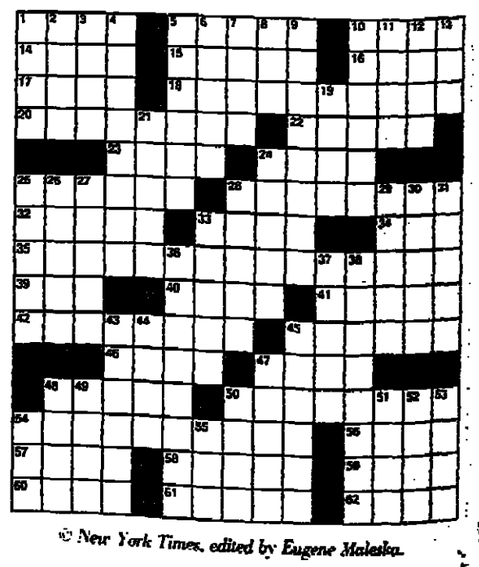

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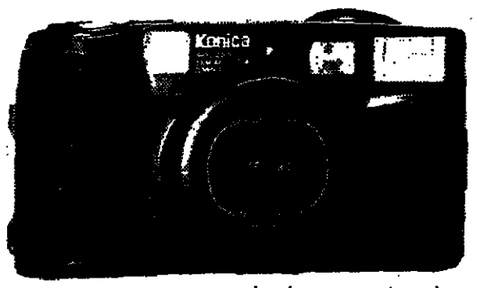
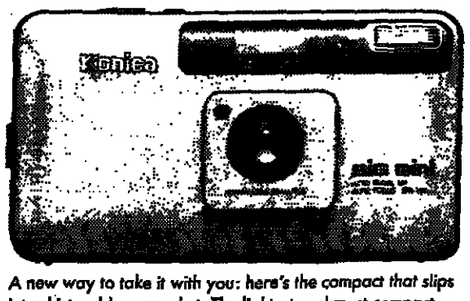


When you take a new trip, now there's a new way to capture so much more of what you've seen. Wide angle compact zoom—from 28mm to 56mm. Auto focus. Auto flash.

Z-up28W Wide World Zoom

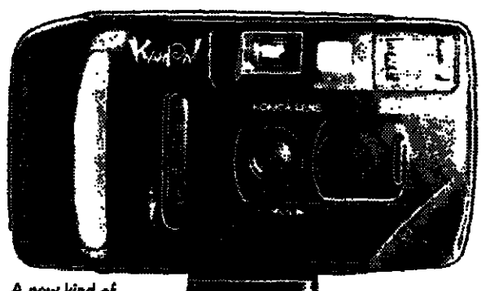


A new way to take it with you: here's the compact that slips into shirt or blouse pocket. The lightest and most compact 35mm AF ever made. Special features include three flash modes.

World's ■ smallest & lightest. BIG mini

A new kind of photography: pictures under conditions hardly possible before. Sandproof, waterproof, dirtproof, grime-proof: the virtually indestructible 35mm compact with auto everything.

The Tough One Off-road



A new kind of entertainment! Here's the camera that not only records your party, it helps make any party much more fun. Your voice trips the shutter as the camera randomly pans the party. Autofocus. Autoflash.

Life o'the Party KAMPAI

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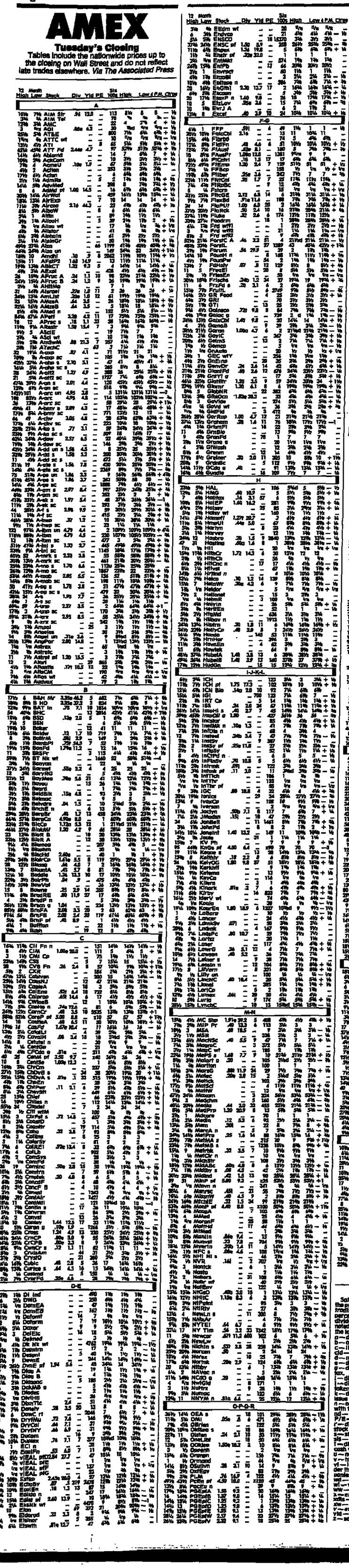
AMEX

Tuesday's Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. *Via The Associated Press*



NASDAQ

Tuesday's Prices

NASDAQ prices as of 4 p.m. New York time. This list compiled by the AP, consists of the 1,000 most traded securities in terms of dollar value. It is updated twice a year.

Sales figures are unofficial. Yearly highs and lows reflect the previous 52 weeks plus the current week, but not the latest trading day. Where a split or stock dividend amounting to 25 percent or more has been paid, the year's high-low range and dividend are shown for the new stock only. Unless otherwise noted, rates of dividends are annual disbursements based on the latest declaration.

a — dividend also extra(s).
b — annual rate of dividend plus stock dividend.
c — liquidating dividend.
cld — called.
d — new yearly low.
e — dividend declared or paid in preceding 12 months.
g — dividend in Canadian funds, subject to 15% non-residence tax.
i — dividend declared after split-up or stock dividend.
j — dividend paid this year, omitted, deferred, or no action taken at latest dividend meeting.
k — dividend declared or paid this year, an accumulative issue with dividends in arrears.
n — new issue in the past 52 weeks. The high-low range begins with the start of trading.
nd — next day delivery.
P/E — price-earnings ratio.
r — dividend declared or paid in preceding 12 months, plus stock dividend.
s — stock split. Dividend begins with date of split.
sls — sales.
t — dividend paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date.
u — new yearly high.
v — trading halted.
vj — in bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies.
wd — when distributed.
wi — when issued.
ww — with warrants.
x — ex-dividend or ex-rights.
xds — ex-distribution.
xw — without warrants.
y — ex-dividend and sales in full.
yld — yield.
z — sales in full.

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Herald Tribune
BUSINESS/FINANCE
WEDNESDAY, OCTOBER 3, 1990

PARIS - HELSINKI
12 weekly business flights
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MEDIA MARKETS

Toyota Runs Ads to Show It Cares About the U.S.

By Kim Foltz
New York Times Service

NEW YORK — In a move clearly calculated to counteract the recent spate of anti-Japanese advertising, Toyota Motor Corporate Services of North America Inc. has begun an extensive campaign intended to convince Americans that Toyota cares about their country.

One ad shows the basketball team from North High, a school in Torrance, California, that Toyota has adopted. The ad explains some of the big and, just as important, the little things the company has done for the school.

The car maker not only underwrote the basketball team, but it also provided summer school scholarships, and Toyota employees are giving some of the students special tutoring and career guidance.

"The American public doesn't know much about what we've been doing in this country," said Timothy P. Andree, a Toyota spokesman. "We want to show them what we do besides make a good car."

> 'Toyota is becoming more of an American company.'

Toyota's campaign comes when American advertisers are stepping up their attacks on Japanese products, especially automobiles. But Mr. Andree said the trend and Toyota's campaign were not connected.

"Toyota is becoming more of an American company," he said. "Now that we are a neighbor, we want people to know more about the company and what it believes in."

Mr. Andree said Toyota manufactures nearly 250,000 cars a year in the United States and employs thousands of American workers. Toyota Motor Corporate Services, a subsidiary of the Tokyo auto maker, is based in New York.

An official of the Japanese government, who insisted on not being identified, said Monday that Tokyo has been encouraging Japanese companies doing business in the United States to become more involved in their communities.

"It is something that has been neglected," the official said. "Japanese companies should take the opportunity to explain themselves and what they are doing."

SOME EXPERTS on Japan say Toyota's campaign is a wise strategy. "It will probably be effective in helping to correct some of the American public's misperceptions about Japanese companies," said John Wheeler, the vice president of the Japan Society, a private organization in New York devoted to enhancing understanding between the United States and Japan.

Alan Siegel, the chairman of Siegel & Gale, a corporate identity firm, said Toyota's campaign was addressing some concerns of American consumers.

"People want to know what companies are doing and how it will work to the public's advantage," Mr. Siegel said. "If a campaign like Toyota's is done well, it will create the public impression of a caring company."

Toyota's "Investing in the Individual" effort certainly creates the image of Toyota as a compassionate company: Each ad tells a heart-tugging tale. Take the story of Karla Thomas, who thought she would not be able to go to college. But she got a scholarship, one of 16 that Toyota sponsors each year through the United Negro College Fund.

One advertisement explains how a $1.3 million donation from Toyota enabled Georgetown, Kentucky, to build a needed community and child-care center that is teaching preschoolers subjects like Spanish and computers. Toyota also has a plant in Georgetown.

Toyota decided against using television commercials, because the company did not want to overpower people. "We didn't want it to look like a hard sell," said Joanne Davis, the president of OMON, the New York agency that created the campaign. "By using print, we could tell our stories in rich detail, and that would make them more believable."

EC Urged To Block Japan

Peugeot Chief Seeks Car Curbs

Compiled by Our Staff From Dispatches

PARIS — Jacques Calvet, president of the French carmaker Peugeot SA, on Tuesday called on the European Community to adopt drastic measures to hold back the tide of Japanese car imports.

Mr. Calvet, speaking prior to the opening of the Paris car show on Thursday, said that the Community should adopt "five nonnegotiable principles" that would have the effect of freezing the Japanese share of Europe's car market for 10 years and possibly longer.

Peugeot also announced that its net profit rose by 8.8 percent, to 4.95 billion francs ($952 million), in the first half of 1990 from 4.55 billion francs a year earlier. Sales grew by 5.8 percent during the period, to 85.73 billion francs.

In its negotiations with Tokyo over the future access of Japanese carmakers to the European market, Mr. Calvet said the Community should:

- Forbid any new Japanese car plants opening in Europe and set lower production limits in existing plants and for those already planned.
- Maintain Japanese car quotas for 10 years from Jan. 1, 1993, on the understanding that the freeze would remain beyond 2003 if there was no clear reciprocity in Japan's automobile and other economic sectors.
- Maintain the 10 percent market share allowed for Japanese cars in the Community for at least 10 years, and maintain the special low market shares in some EC states, such as the 3 percent market share in France.
- Include all Japanese cars in calculations of market shares whether manufactured in Japan, Europe or elsewhere.
- Make aid available for research and development in the automobile sector and in other industrial branches where competition from Japan is strong.

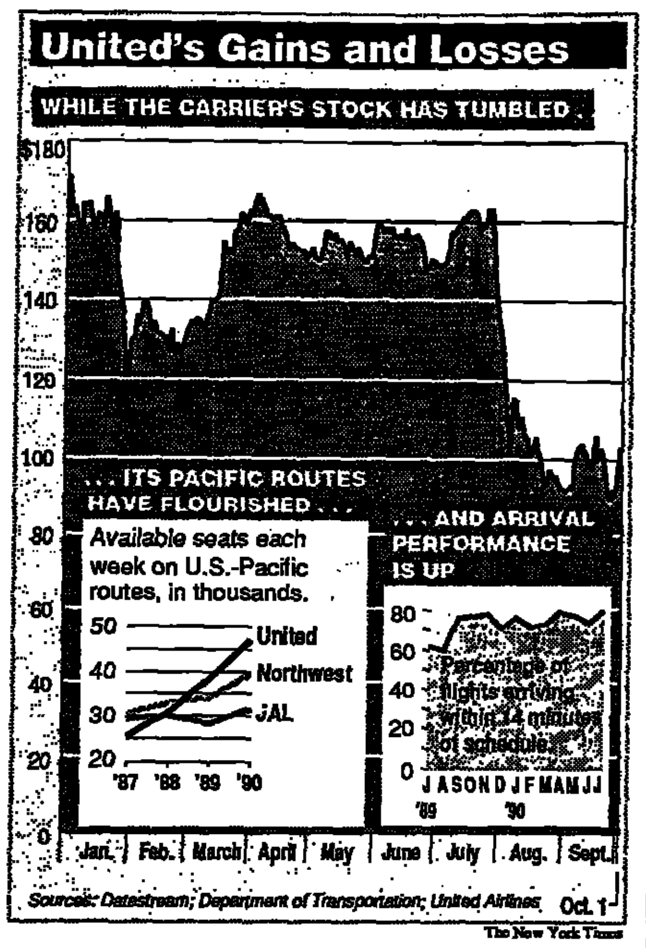
Mr. Calvet justified his proposals, saying Japan had developed its industries with no competition from abroad and there was no reason Europe should not do the same.

(AFP, Reuters)

UAL Salvation: Pacific Runs

United's Parent Claws Way Back As No. 1 in U.S.

By Eric N. Berg
New York Times Service



Sources: Datastream; Department of Transportation; United Airlines

The New York Times

CHICAGO — Given the environment in which it has been operating, UAL Corp. could have become a basket case long ago. As if four takeover bids and three chief executive officers in four years were not enough, the parent of United Airlines has recently been battered by the rising fuel prices and weakening traffic that have troubled the whole industry.

Yet for all the turmoil, UAL in the past few months has regained from American Airlines its position as the biggest U.S. airline, improved its service record and, thanks to its lucrative Pacific routes, remained one of the most profitable domestic carriers.

That success will be tested in coming weeks. A group including United's three unions that has made an accepted offer to buy the airline for $201 a share has until Oct. 9 to line up financing. If, as most analysts expect, the agreement collapses, the unions will seek an immediate resumption of talks on new contracts, and the negotiations could be difficult.

What is more, the airline will face more pressure to cut costs because earnings, which reached a record in the second quarter, are expected to drop sharply in the third quarter, which ended Sunday.

In the three months ended June 30, the company reported a 5.1 percent increase in net income, to $148.3 million, or $6.81 a share, on revenue of $2.7 billion. But analysts expect that a weak third and fourth quarter will mean that United's earnings for all of 1990 will be less than half the $324.2 million reported for 1989.

While no one disputes that United's troubles have already caused their share of turmoil at the company, which has 74,000 employees, analysts say it is extraordinary that an organization under such strain could be so resilient.

"The outlook for United is very promising," said John Eichner, a New York-based industry consultant. "It must be one helluva property if it is doing this well in spite of all of its problems."

United's 6.5 percent operating margin — operating income relative to revenue — in the second quarter was bested only by American Airlines' 7.8 percent and Southwest Airlines' 13.4 percent.

The major reason was the Pacific routes: For example, last year United's operating margins ran at 7.1 percent in the Pacific and 4 percent domestically, estimated Thomas Longman, the airline analyst at Bear, Stearns & Co.

"I am not sure it would be fair to call United the stellar performer in the business," Mr. Longman said. "They just happen to have a nice chunk of their business — roughly 30 percent — in the Pacific."

United's service to the Pacific, which includes daily flights to Japan, Australia and other Asian points, is now the largest in the region, having surpassed that of Japan Air Lines and Northwest Airlines.

In 1988, United was flying about 31,000 seats to and from the Pacific each week. The figure now stands at just under 50,000. Northwest flies about 40,000 seats a week and Japan Air Lines 32,000.

Helped by its Pacific routes and service to Europe that was introduced last spring, United has moved slightly ahead of American as the largest U.S. carrier in terms of miles flown by paying passengers. Each airline holds about 17 percent of the market among domestic carriers.

The airline's improvement in service is evident in several ways: On-time arrivals and departures are up in the past year, and the number of times in a month that

See UAL, Page 15

Oil Prices Drop Below $34 as Gulf Crisis Cools

Compiled by Our Staff From Dispatches

NEW YORK — Oil prices plummeted Tuesday, with crude falling more than $3 a barrel on perceptions Middle East tensions are easing and the Gulf crisis may be heading toward a peaceful settlement.

Following Monday's $2.42-a-barrel plunge on the New York Mercantile Exchange, the benchmark West Texas Intermediate crude for November delivery dove $3.14 from Monday's close to $33.95 a barrel, a drop of 14 percent over two days of trading.

Earlier in London, the key European crude, North Sea Brent blend, fell by $3.30 to $33.75 per barrel.

Traders said that the call by President Saddam Hussein of Iraq for a Middle East dialogue has sparked a dramatic change in oil market sentiment.

"There is a growing feeling Hussein may have realized the whole world is against him and might grasp at a diplomatic solution," said Tom Bentz, an analyst at United Energy Inc.

A meeting of Arab leaders scheduled in New York on Wednesday and a call by President George Bush for a peaceful settlement to the crisis in a speech at the United Nations on Monday also contributed to hopes for a diplomatic solution, traders said.

In the absence of fiery rhetoric, traders focused more on fundamentals, which reflected an easing of supply tightness.

They said that the sudden turn in market sentiment prompted massive selling by speculators who were holding large positions in oil futures in hopes of a renewed rally over the $40 dollar level. They said that when prices fell below $35 the market was flooded with sell orders.

Technical analysts who forecast prices on the basis of chart patterns said the market is poised to fall to $30 barrel over the next few days.

"We are at crucial numbers now," said Cliff Green, director of research at Trend Analysis, at British consulting firm. "The next day or so is going to indicate the near-term trend." *(UPI, Reuters)*

Wall Street Mixed After Late Selling

United Press International

NEW YORK — Stocks closed mixed Tuesday in active trading after a late wave of profit-taking and program selling wiped out gains in the blue chips. The broad market closed slightly higher.

The Dow Jones industrial average, which registered its second-biggest gain of the year on Monday with an advance of 63.36 points, lost 10.64 to close at 2,505.20. The Dow hovered with a gain of about 25 points for much of the session.

The Dow transportation average, whose issues are heavily dependent on oil prices, responded to a plunge of more than $3 a barrel in crude oil by surging 21.64 to 894.79, a gain of almost 2.5 percent.

Among broad market gauges, the New York Stock Exchange composite index rose 0.37 to 172.59 and Standard & Poor's 500 stock index gained 0.27 to 315.21.

Advances led declines by 995 to 579 among the 2,001 issues crossing the NYSE tape. Volume was 188.3 million shares, down from 202.2 million Monday.

"It was basically profit-taking, but when we couldn't break above 2,550, people saw it as a good opportunity to sell," said Dale Tills, manager of institutional equity trading at Charles Schwab & Co. in San Francisco. "And it was especially good to sell into a rally, considering that we're in a bear market."

Computerized program selling also hurt prices late in the day, he added.

Mr. Tills noted that all the other factors that supported stocks Monday remained in force, such as plunging oil prices and a stable bond market. Treasury bonds, which rallied strongly Monday in response to the deficit-cutting

See STOCKS, Page 14

Dutch Look Again At Nuclear Power

Concerns Rise About Dependence

By Sara Henley
Special to the Herald Tribune

AMSTERDAM — The Netherlands, worried about its dependence on natural gas and coal, is gingerly starting to reconsider the nuclear power option that it forswore in the mid-1980s.

For economic and, more recently, environmental reasons, The Hague has long wanted to reduce its reliance on gas and coal, which currently provide over 90 percent of the country's electrical power.

And with domestic natural gas prices linked by government regulation to those of oil products — soaring amid the Gulf crisis — the medium-term prospect of rising electricity bills is worrying many.

The Dutch are famous for investigating alternative power sources, from wind to solar to biomass. But widespread safety concerns sparked by the Chernobyl disaster prompted a freeze on Europe's most popular alternative, nuclear energy, in 1986.

Until then, uranium was slated to account for one-third of Dutch energy, but for the last four years this has been has been effectively out of the question.

Two nuclear stations dating back about 20 years, plus a couple of experimental ones, are all that remain of the pre-Chernobyl policy. Together they make up around 4 percent of the 15,000 megawatt generating capacity available to the electricity board, known as SEP.

Now, fired by rising demand, environmental worries and fears about dependence, "The door is inching open to allow consideration of the nuclear option," said Wilbert Scholte, of the influential pronuclear employers' association NCW, in The Hague.

Still, the antinuclear lobby inspired by environmental organizations remains powerful.

Demand for electricity is a key factor in the nuclear backers' reasoning.

Estimates on future Dutch electricity needs vary, but the electricity board hopes energy conservation will reduce the net increase in demand to about 10 percent by the year 2000, from average annual growth of about 4 percent over the past three years.

Whether or not it meets its conservation targets, SEP must replace power stations scheduled for closure and expects to need about 2,300 megawatts in extra capacity by the turn of the century: that is 15 percent of current levels.

Advocates of nuclear power are also keen to address environmental concerns. In its national environment policy documents, called NMP and NMP-Plus, the government plans to cut between 3 and 5 percent of carbon dioxide emissions by 2000.

"The only way to reach the goals of the NMP is if 30 percent of power is generated by nuclear stations," said Hans Arnold, director of the tiny 56 megawatt Dodewaard nuclear station.

Advocates of nuclear power also point to hypocrisy in the current official stance: Mr. Arnold said that in 1989, the Dutch imported 7 percent of electricity from France. About 70 percent of that power was nuclear-generated.

"If I understand the ministry correctly, nuclear power will be a *sine qua non* of Dutch electricity generation by 2005 or 2010," said Ton Koenders, assistant general manager of the Amsterdam branch of Dai-Ichi Kangyo bank, which has expressed interest in the project.

But officially, nuclear power is still out: Economic Affairs Minister Koos Andriessen said in August that no new nuclear plants would be considered by the current administration, which steps down in 1994.

This was a slight shift from his predecessor's stance, which was that no new plants could be built before the year 2000. Sources close to Mr. Andriessen said that the former industrialist — who has been minister since last September — privately backs the nuclear option.

An indication of this may be that the Dodewaard nuclear station has had its closure date postponed by two years, to 1997, since Mr. Andriessen entered office.

Whatever his position, Mr. Andriessen faces a powerful antinuclear lobby in environmental organizations.

Apart from fears about waste — which Mr. Arnold said could be put to the test if local governments allowed scientists to test-drill salt caverns to prove that they can hold irradiated material safely — the lobby cites other figures.

"Energy efficiency would mean seven times less carbon dioxide; nuclear power only offers a three-fold cut," said a Greenpeace spokesman, Bas Bruine. "And nobody knows what the radio isotopes emitted by nuclear stations could do to the greenhouse effect."

Mr. Andriessen is treading a fine line politically: Popular resistance to nuclear power is still growing.

The results of a Leiden university poll for the environment ministry, published in August, showed 67 percent of respondents opposing nuclear power, compared with a steady 55 percent in previous surveys.

CURRENCY RATES

Cross Rates

Oct. 2

	$	£	D.M.	F.F.	Lira	D.Fl	B.F.	S.F.	Yen	C$	Peseta
Amsterdam	1.7575	3.289	1.1277	0.3364	0.1508 *	—	5.475 *	1.354	1.284 *	1.5225	1.802 *
Brussels	32.11	60.48	20.602	6.149	2.753 *	18.2705	—	24.7425	0.2340	27.84	32.515 *
Frankfurt	1.5579	2.923	—	0.2985	0.1336 *	0.8867	4.855 *	1.1997	1.138 *	1.3493	1.590 *
London (a)	1.884	—	2.9225	9.818	2,196.50	3.3085	60.44	2.4423	258.15	2.1745	183.51
Madrid	97.53	183.526	62.594	18.485	8.363 *	55.515	3.035	75.025	71.28 *	84.55	—
Milan	1,166.55	2,194.75	748.43	223.42	—	663.73	36.327	898.42	8.514	1,018.45	11.947
New York (b)	—	1.893 a	1.5497	5.3915	1,160.50	1.746	31.975	1.289	136.73	1.1531	97.495
Paris	5.222	9.826	3.3583	—	0.4477 *	2.9709	0.1626	4.0248	3.811 *	4.5215	5.3515 *
Tokyo	136.90	258.19	87.93	26.25	0.1174	77.59	4.2688	105.80	—	118.68	1.4047
Toronto	1.1529	2.1819	0.7442	0.2221	0.994 *	0.6599	3.597 *	0.8958	0.8430 *	—	1.184 *
Zurich	1.2965	2.4442	0.830	0.2485	0.1116 *	0.7386	4.0468 *	—	0.9474 *	1.1244	1.3289 *
1 ECU	1.3221	0.7023	2.0582	6.8959	1,540.86	2.3288	42.4819	1.7134	181.017	1.5251	128.914
1 SDR	1.3976	0.7426	2.1774	N.Q.	1,630.46	2.4563	44.8779	1.8148	191.246	1.6136	36.311

Closings in London and Zurich, fixings in other centers; New York closing rates, Toronto rates at 3 p.m.
*a: To buy one pound; b: To buy one dollar; *: Units of 100; N.Q.: not quoted; N.A.: not available.*

Other Dollar Values

Currency	Per $	Currency	Per $	Currency	Per $	Currency	Per $
Argen. austral	5853.1	Greek drac.	154.75	Mex. peso	2900.00	S. Afr. rand	2.5736
Austral. $	1.2034	Hong Kong $	7.759	N. Zealand $	1.6168	Soviet ruble*	0.5645
Austr. schil.	10.51	Indian rupee	18.083	Norw. krone	6.0435	Swed. krona	5.7395
Brazil cruz.	84.00	Indo. rupiah	1825.02	Phil. peso	25.47	Taiwan $	27.30
Chinese yuan*	4.72	Irish £	0.5809	Port. escudo	137.55	Thai baht	25.27
Danish krone	5.953	Israeli shek.	2.0277	Saudi riyal	3.75	Turkish lira	2706.00
Egypt. pound	2.7434	Kuwaiti dinar	n.a.	Sing. $	1.7585	UAE dirham	3.6727
Fin. markka	3.6995	Malay. ring.	2.6965	S. Kor. won	713.00	Venez. boliv.	48.45

*New York rates unless marked * (local rate.)*

Forward Rates

Currency	30-day	60-day	90-day	Currency	30-day	60-day	90-day
Pound Sterling	1.8704	1.8607	1.8508	Canadian dollar	1.1581	1.1620	1.1657
Japanese yen	136.90	136.93	136.87	Swiss franc	1.2977	1.2977	1.2977
Deutsche mark	1.5582	1.5576	1.5567				

Sources: Indosuez Bank (Brussels); Banca Commerciale Italiana (Milan); Banque Nationale de Paris (Paris); Bank of Tokyo (Tokyo); Royal Bank of Canada (Toronto); IMF (SDR); Gosbank (ruble). Other data from Reuters and AP.

INTEREST RATES

Eurocurrency Deposits

Oct. 2

	Dollar	D-Mark	Swiss Franc	Sterling	French Franc	Yen	ECU	SDR
1 month	8-8 1/8	8 1/16-8 3/16	7 11/16-7 13/16	14 11/16-14 13/16	9 3/4-9 7/8	7 7/8-8	9 3/4-9 7/8	9
2 months	8-8 1/8	8 1/4-8 3/8	7 11/16-7 13/16	14 11/16-14 13/16	9 15/16-10 1/16	7 15/16-8 1/16	9 7/8-10	9 1/8
3 months	8-8 1/8	8 1/4-8 3/8	7 7/8-8	14 11/16-14 13/16	10 1/8-10 1/4	8 1/8-8 1/4	10 1/16-10 3/16	9 1/4
6 months	8-8 1/8	8 1/2-8 5/8	8 1/8-8 1/4	14 5/8-14 3/4	10 1/16-10 3/16	8 3/8-8 1/2	10 5/16-10 7/16	9 1/4
1 year	8 1/16-8 3/16	8 7/8-9	8 3/16-8 5/16	14 1/2-14 5/8	10 5/16-10 7/16	8 3/8-8 1/2	10 5/16-10 7/16	9 3/8

Sources: All Reuters except ECU: Lloyds Bank.
Rates applicable to interbank deposits of $1 million minimum (or equivalent).

Key Money Rates

Oct. 2

	Close	Prev.
United States		
Discount rate	7.00	7.00
Prime rate	10.00	10.00
Federal funds	8 1/4	8.00
Com paper 90-179 days	7.55	7.55
3-month Treasury bills	7.16	7.11
6-month Treasury bills	7.17	7.15
1-year Treasury bills	7.09	7.11
30-year Treasury bond	8.83	8.86
2-month CD's	7.75	7.75
3-month CD's	7.75	7.75
Japan		
Discount rate	6.00	6.00
Call money	7 15/32	7 19/32
1-month interbank	7 31/32	8 1/32
3-month interbank	8 3/32	N.Q.
West Germany		
Discount rate	6.00	6.00
Lombard rate	8.00	8.00
Call money	8.10	8.10
1-month interbank	8.35	8.35
3-month interbank	8.40	8.40
6-month interbank	8.75	8.75
Britain		
Bank base rate	15.00	15.00
Call money	14 5/8	14 5/8
3-month interbank	14 15/16	14 15/16
6-month interbank	14 13/16	14 13/16
France		
Intervention rate	9 1/2	9 1/2
Call money	9 13/16	9 13/16
1-month interbank	9 13/16	9 3/4
3-month interbank	10 1/8	10 3/16
6-month interbank	10 1/4	10 1/4

Sources: Reuters, Salomon Brothers, Bank of Tokyo, Commerzbank, Crédit Lyonnais.

Asian Dollar Deposits

Oct. 2

1 month	8 1/16 - 8 3/16
2 months	8 1/16 - 8 3/16
3 months	8 1/8 - 8 1/4
6 months	8 - 8 1/8
1 year	8 1/16 - 8 3/16

Source: Reuters.

U.S. Money Market Funds

Oct. 2

Merrill Lynch Ready Assets
30-day average yield: 7.57
Telerate Interest Rate Index: 7.80
Source: Merrill Lynch, Telerate.

GOLD

Oct. 2

	A.M.	P.M.	Ch'ge
Hong Kong	388.25	388.25	— 11.28
Luxembourg	389.45	—	— 10.70
Paris (12.5 kilo)	389.29	389.24	— 13.44
Zurich	387.75	390.25	— 8.00
London	389.25	387.85	— 8.45
New York	—	389.25	+ 2.25

Luxembourg, Paris and London official fixings; Hong Kong and Zurich opening and closing prices; New York spot market close. All prices in U.S. $ per ounce.
Source: Reuters.

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MARKET DIARY

STOCKS: *Wall Street Ends Mixed*

(Continued from first finance page)
agreement reached over the weekend, gained about another ¼ point.

Stocks got an early boost from a record surge on the Tokyo stock market. The Nikkei average of 225 stocks rocketed 2,676.55 points —

N.Y. Stocks

or 13.2 percent — to 22,898.41. It was the biggest single-day rally ever both in points and percentage terms.

Share prices also rallied strongly in Europe earlier, but finished off their best levels.

Frankfurt's 30-share DAX index ended 24.16 points higher at 1,444.89 after rising as high as 1,467.05 earlier.

The Financial Times-Stock Exchange index of 100 leading London shares ended up 27.7 at 2,058.5. Paris's CAC-40 index closed 32.13 points higher at 1,572.94.

On the floor of the New York Stock Exchange, Unisys was the most active issue, plunging 1⅛ to 3⅜. The company, which suspended its quarterly common stock dividend last week, said Tuesday it "fully supports" the continued payment of its preferred dividend.

But Moody's Investor Service downgraded Unisys debt and preferred stock, saying the company's prospects for higher profits appear gloomy.

Following Unisys was Varity, unchanged at 2⅛. Philip Morris was third, up ¼ to 47⅞.

Among other blue chips, AT&T fell ⅜ to 31¼, IBM lost ¾ to 108¼ and General Electric fell ½ to 55¾, but Woolworth surged 1⅛ to 25⅛.

Oil stocks were mostly lower. Chevron fell ⅜ to 73¼, Exxon lost ⅛ to 49½, Amoco slid ⅞ to 54⅞ and Mobil tumbled 1⅛ to 62.

Dollar Closes Lower After Quiet Trading

Reuters

NEW YORK — The dollar closed mostly lower in quiet trading Tuesday, as market sentiment remained bearish toward the currency due to the uncertainty confronting the U.S. economy.

"I can't find any reason to be positive about the dollar, except

Foreign Exchange

that sometimes people say it's oversold," said Christiane Mandell, currency adviser for Security Pacific Bank in Los Angeles.

The dollar finished at 1.5497 Deutsche marks, down from Monday's close of 1.5585 DM, and at 136.73 yen, little changed from 136.70 yen on Monday.

"Economic fundamentals are weak for the dollar, the budget agreement means possibly lower interest rates, and the Gulf crisis doesn't seem to do much for the dollar," Ms. Mandell said, explaining the market's negative psychology toward the currency.

Much of the dollar's decline came in late trading, inspired by the sale of mark put options in Chicago, said Gregory Muth, corporate foreign exchange manager for Banque Indosuez in New York.

He said much of Tuesday's trading was technical, with dealers buying marks for yen around the 87.90-yen level.

Buyers of the mark-yen cross have an objective of 89.50 yen for the German currency, Mr. Muth said.

Miss Mandell said the yen was hurt by speculation that Japan would ease monetary policy to boost its ailing stock market, although the Tokyo market soared more than 13 percent Tuesday in its largest-ever gain in one day.

Against the dollar, Mr. Muth said technical traders were buying the yen around 137.10 yen a dollar, with an objective of 135.50 yen.

Traders expect the dollar to continue to trade in narrow ranges until the release Friday of U.S. September employment data.

In other trading, the British pound strengthened to $1.8993 from Monday's $1.8830, and the dollar eased against the French franc to 5.1915 from the previous day's 5.2215.

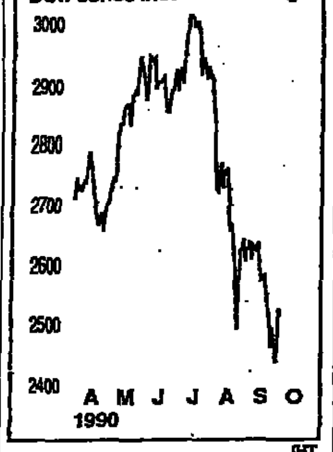
In London trading earlier, the dollar was mixed after a dull session with operators awaiting fresh incentives.

The dollar traded at about 1.5565 Deutsche marks, half a pfennig above Monday's close of 1.5515.

Via Associated Press Oct. 2

The Dow

Daily closings of the Dow Jones industrial average



NYSE Most Actives

	Vol.	High	Low	Last	Chg.
Unisys	31902	5	3⅜	3⅜	−1⅛
GenEl	24794	57⅛	55⅝	55¾	−½
PhilMr	24064	48½	47¼	47⅞	+¼
WalMrt s	22298	29⅞	29½	29½	+½
Varity	21539	2¼	1⅞	2	−⅛
PepsiC s	20899	25½	24½	24½	−⅛
Waste s	20399	35⅛	34½	34½	+¼
Limtd s	19687	14⅝	13⅞	14¼	+⅛
EKodak	19556	39	37	38	−1⅛
IBM	18931	110⅛	108¼	108¼	−¾
Citicorp	18481	15⅝	14¼	14¼	−⅞
FedNM	17020	30⅛	29¼	29¾	−⅞
EmMx n	16914	12	11	12	
Boeing s	16890	45¼	43	43¼	−1
AT&T	16284	32⅛	31¼	31¼	−½

AMEX Most Actives

	Vol.	High	Low	Last	Chg.
ENSCO	15370	3¾	3½	3½	
SNk j93wt	10134	18⅞	18½	18¾	−1⅞
PW Nk pwt	6430	8⅞	8¼	8⅝	−1⅛
CornCr	5535	13⅞	13⅝	13⅞	+1
Dk Nk wt	4762	19¾	19¼	19¾	−1½
EksNk wt	4470	9	8½	8⅞	−1
SNk f93wt	3973	20	19¾	20	−1⅞
SNk 93cwt	3318	3⅛	2⅞	2⅞	−⅜
Hasbro	2840	13⅝	12⅞	13¼	−¼
FruitL	2749	9⅞	8½	8⅝	−⅜
SalPhb n	2698	3⅝	3½	3⅝	
PW Nk cwt	2479	3⅛	2¾	2⅞	−⅛
EchoBy	2478	12⅞	12¼	12¾	+¼
A-gta sc s	2369	8⅛	7½	7¾	−⅜
Amdhl	2062	11⅞	10½	11⅞	+½

NYSE Diary

	Close	Prev.
Advanced	1013	1203
Declined	583	442
Unchanged	427	365
Total Issues	2023	2010
New Highs	8	4
New Lows	74	125

Amex Diary

	Close	Prev.
Advanced	329	310
Declined	229	261
Unchanged	233	227
Total Issues	791	798
New Highs	1	1
New Lows	35	71

NASDAQ Diary

	Close	Prev.
Advanced	1,122	1,250
Declined	625	693
Unchanged	2,496	2,302
Total Issues	4,243	4,245

Dow Jones Averages

	Open	High	Low	Last	Chg.
Indus	2527.97	2565.35	2487.62	2505.20	−10.64
Trans	890.53	918.82	881.66	894.79	+21.64
Util	203.72	206.17	201.84	202.78	−0.57
Comp	889.96	906.64	878.22	885.86	+3.16

Standard & Poor's Indexes

	High	Low	Close	Ch'ge
Industrials	376.17	370.54	371.05	+0.51
Transp.	228.75	221.24	224.15	+0.91
Utilities	139.07	137.36	137.39	+0.03
Finance	22.07	21.44	21.44	−0.15
SP 500	319.69	314.94	315.21	+0.27
SP 100	303.96	299.19	299.19	−0.75

NYSE Indexes

	High	Low	Close	Ch'ge
Composite	174.69	172.59	172.59	+0.37
Industrials	217.40	214.97	214.97	+0.53
Transp.	139.00	136.91	136.91	+2.14
Utilities	87.76	86.91	86.91	+0.09
Finance	115.48	113.76	113.76	−0.05

NASDAQ Indexes

	Close	Ch'ge	Week Ago	Month Ago
Composite	356.40	+1.75	354.78	381.67
Industrials	380.47	+0.24	380.48	408.13
Finance	350.43	+2.93	352.07	382.74
Insurance	416.56	+4.54	421.59	445.68
Utilities	491.62	+8.09	488.13	511.04
Banks	253.26	+2.67	257.11	286.77
Transp.	399.95	+4.72	393.17	409.51

AMEX Stock Index

High	Low	Close	Ch'ge
310.17	308.26	309.63	+1.19

Dow Jones Bond Averages

	Close	Ch'ge
20 Bonds	89.11	+0.06
10 Utilities	90.80	+0.25
10 Industrials	87.43	−0.13

Market Sales

NYSE 4 p.m. volume	188,320,000
NYSE prev. cons. close	225,957,110
Amex 4 p.m. volume	16,010,000
Amex prev. cons. close	17,540,000
NASDAQ 4 p.m. volume	135,805,800
NASDAQ prev. 4 p.m. volume	124,382,800
NYSE volume up	92,030,800
NYSE volume down	78,133,170
Amex volume up	5,464,485
Amex volume down	6,927,460
NASDAQ volume up	62,437,938
NASDAQ volume down	48,920,200

N.Y.S.E. Odd-Lot Trading

	Buy	Sales	*Sh'rt
Oct. 1	521,169	514,777	13,738
Sept. 28	412,455	598,207	42,852
Sept. 27	391,547	623,698	33,106
Sept. 26	379,917	552,683	52,401
Sept. 25	379,050	584,881	19,814

*Included in the sales figures

S&P 100 Index Options Oct. 2

Strike Price	Calls-Last Oct	Nov	Dec	Jan	Puts-Last Oct	Nov	Dec	Jan
270	34⅛	37	—	—	⅛	3⅛	5⅛	—
275	28⅛	31⅛	35	—	1⅛	3⅞	6⅞	—
280	21½	25¼	29½	—	1⅛	4⅛	7⅜	8⅞
285	18	21⅜	25½	—	2⅛	5⅜	8⅞	—
290	13⅞	16½	23⅛	25	3⅛	7⅛	10	11½
295	9⅞	14⅛	18⅞	—	4⅞	8⅞	11½	—
300	6⅛	10⅞	15⅛	—	6⅞	10⅞	13⅜	14⅝
305	3⅝	8	—	—	9	13	15½	—
310	2⅜	5⅜	9⅞	11⅛	12⅞	15⅜	17⅞	19½
315	1⅜	4	7	—	16⅝	17	21	—
320	⅞	2⅝	4⅞	8⅛	19	22⅞	22	—
325	⅜	1⅞	4⅞	—	23⅛	—	—	—
330	⅛	1⅛	2⅝	—	27⅞	27⅛	31	—
335	⅛	⅝	2⅞	—	34⅞	—	—	—
340	⅛	⅜	1⅝	—	36⅞	37⅛	—	—
345	⅛	⅛	1	—	—	—	—	—
350	⅛	—	½	—	48	—	—	47
355	⅛	—	—	—	—	—	—	—
360	—	⅛	—	—	—	—	—	—

Calls: total vol. 183,788; total open int. 472,608
Puts: total vol. 142,051; total open int. 408,216
Source: CBOE.

Dividends

Company	Per	Amt	Pay	Rec
USUAL				
Amer Cap Fedl Mtg	M	.0965	10-31	10-31
Amer Cap TxEx Ins	M	.06	10-31	10-31
Am Rest Ptnr LP A	Q	.37½	10-31	10-12
Blackstone Adv	M	.0813	10-31	10-12
Blackstone Income	M	.08¾	10-31	10-15
Blackstone Target	M	.0792	10-31	10-15
Liberty Homes clA	Q	.06	11-14	10-15
Liberty Homes clB	Q	.05	11-14	10-15
MFS Govt Mkts Inco	M	.098	10-31	10-15
MFS Interm Inco	M	.08¾	10-31	10-15
MFS Multimkt Inc	M	.10⅛	10-31	10-15
MFS Muni Inco Tr	M	.063	10-31	10-15
MFS Special Value	M	.13¾	10-31	10-15
Nuv CA PfrPls Muni	M	.08½	11-1	10-15
Nuv CA Muni Mkt	M	.08½	11-1	10-15
Nuveen CA Muni	M	.065½	11-1	10-15
Nuveen Inv Qual Mu	M	.087	11-1	10-15
Oxford Industries	Q	.12½	12-1	11-15
Production Operator	Q	.04	11-15	10-25
Penn Square Mutual	Q	.11	10-26	10-1
Prud Intermed Inco	M	.07	10-26	10-12
State St Exch Fd	Q	.70	10-19	10-10

A-Annual; M-Monthly; Q-Quarterly; S-Semi-Annual
Source: UPI.

London Metals

	Close Bid	Ask	Previous Bid	Ask
ALUMINUM (High Grade) Dollars per metric ton				
Spot	1990.00	1995.00	1925.00	1930.00
Forward	1855.00	1856.00	1826.00	1828.00
COPPER CATHODES (High Grade) Sterling per metric ton				
Spot	1502.00	1504.00	1474.00	1478.00
Forward	1443.00	1444.00	1431.00	1432.00
LEAD Sterling per metric ton				
Spot	408.00	411.00	405.00	407.00
Forward	476.00	478.00	415.00	416.00
NICKEL Dollars per metric ton				
Spot	9350.00	9450.00	9775.00	9825.00
Forward	9000.00	9050.00	9475.00	9480.00
TIN Dollars per metric ton				
Spot	6280.00	6300.00	6380.00	6360.00
Forward	6320.00	6330.00	6380.00	6400.00
ZINC (Special High Grade) Dollars per metric ton				
Spot	1375.00	1380.00	1379.00	1381.00
Forward	1364.00	1366.00	1369.00	1371.00

European Commodities

	Close Bid	Ask	High	Low	Previous Bid	Ask
LONDON SUGAR U.S. Dollars per metric ton						
Dec	228.00	236.00	245.00	235.00	230.00	234.00
Mar	226.00	226.40	229.40	225.80	225.40	225.80
May	227.20	227.60	230.00	227.80	226.00	226.80
Aug	227.20	228.20	229.40	229.40	225.40	227.00
Oct	227.00	228.20	229.40	227.40	226.00	228.00
Dec	215.20	228.20	223.00	223.00	210.20	227.00
Mar	230.00	230.80	232.00	231.00	215.00	228.00
Volume: 1,368 lots of 50 tons.						
LONDON COCOA Sterling per metric ton						
Dec	724	725	733	721	739	740
Mar	761	762	772	760	774	775
May	785	786	797	785	796	797
Jul	804	805	811	804	818	819
Sep	826	827	830	825	840	841
Dec	851	853	862	851	863	865
Mar	875	877	879	877	886	888
Volume: 5,331 lots of 10 tons.						
LONDON COFFEE Sterling per metric ton						
Nov	580	581	583	576	574	575
Jan	600	601	600	594	594	595
Mar	601	602	601	595	594	595
May	615	616	616	612	607	608
Jul	626	629	628	628	620	622
Sep	643	644	643	643	636	638
Nov	645	660	N.T.	N.T.	640	653
Volume: 2,978 lots of 5 tons.						
LONDON GASOIL U.S. dollars per metric ton						
Oct	314.00	314.50	315.50	302.00	319.00	320.00
Nov	307.00	307.50	310.25	295.00	313.50	314.00
Dec	303.00	—	305.00	293.00	306.00	—
Jan	297.75	292.00	293.50	285.00	301.00	305.00
Feb	—	277.00	277.50	269.00	275.00	280.00
Mar	—	261.80	262.00	260.00	260.00	269.00
Apr	249.00	249.50	251.00	247.00	—	250.50
May	—	246.25	247.00	237.00	247.00	253.00
Jun	237.00	—	238.00	238.00	240.00	256.00
Volume: 18,442 lots of 100 tons.						

PARIS SUGAR French francs per metric ton	High	Low	Close Bid	Ask	Ch'ge
Dec	1,590	N.T.	1,580	1,595	+3
Mar	1,590	1,585	1,575	1,582	−6
May	1,590	N.T.	1,575	1,590	−4
Aug	1,630	N.T.	1,625	1,645	—
Oct	N.T.	N.T.	1,595	1,615	−5

Est. vol.: 3,227 lots of 50 tons. Prev. actual sales: 417 lots. Open interest: 9,690.

Sources: Paris Bourse du Commerce, London Petroleum Exchange, Reuters.

Ex-Hong Kong Bourse Head Denies Stock Bribery Charge

By Steve Glain
International Herald Tribune

HONG KONG — Ronald Li, the former stock exchange chairman who helped shape Hong Kong into a global securities trading center in the early 1980s, denied Tuesday he was allowed to buy shares in two companies as a reward for expediting their public stock offerings.

Mr. Li, one of Hong Kong's richest men with an estimated net worth of 8 billion Hong Kong dollars (about $1 billion), is charged with facilitating the public listings of Cathay Pacific Airways and Novel Enterprises Ltd. in return for shares at preferential prices.

Under cross-examination for the first time since the trial began four weeks ago, Mr. Li said he requested the shares as a "normal, usual" sub-underwriting transaction.

"Sub-underwriting is a form of insurance," he said through an interpreter. "No one was involved to earn a profit."

Merchant bankers involved with the two issues have testified that Mr. Li made persistent requests for options to buy the shares — 500,000 from Cathay and 300,000 from Novel — as a reward for helping along the listings.

Since Mr. Li's arrest in January 1988, 13 other charges lodged against him under the colony's Bribery Prevention Ordinance have been dropped or withdrawn by prosecutors because of lack of evidence.

"It was a very cozy little club, wasn't it Mr. Li? A very cozy little club," the prosecutor asserted. "And you were the captain of the club, and that's why you got the lion's share."

Mr. Li denied the suggestion that the exchange board abused its position, and said only a small percentage of his total investments were linked with companies whose listings he approved.

U.S. / AT THE CLOSE

Xerox Touts New Copy/Fax Machine

NEW YORK (AP) — Xerox Corp. on Tuesday announced a new product it hopes will revolutionize the office as much as the modern copying machine it introduced 31 years ago.

The product is a combination high-quality printer, image scanner and facsimile machine. It costs $220,000 and is aimed at large corporations, universities and other businesses that produce numerous documents.

Xerox says the machine will replace offset printing presses and save companies time and money in producing forms, reports and other documents.

Pepsico Buys Mexican Cookie Maker

NEW YORK (Combined Dispatches) — Pepsico Inc. said Tuesday it has bought more than 70 percent of Empresas Gamesa for about $300 million, giving it a majority stake in Mexico's largest cookie maker.

Empresas Gamesa owns 68 percent of Grupo Gamesa, which controls more than half of Mexico's cookie market. Pepsico said it plans to invest more than $200 million over the next five years in Gamesa and Sabritas SA, its Mexican subsidiary that made the purchase. *(AP, Reuters)*

GE Plans to Idle Appliance Workers

LOUISVILLE, Kentucky (Combined Dispatches) — General Electric Co. said Tuesday it plans to lay off 450 to 500 workers at its major appliance manufacturing complex by year-end because of the softening economy.

"We're looking at a major appliance industry finishing this year 3 to 5 percent down, and falling off another 3 to 5 percent in 1991," said Jim Allen, a company spokesman. *(Reuters, AP)*

Judge Sets Special Milken Hearing

NEW YORK (Combined Dispatches) — A federal judge on Tuesday scheduled a special hearing on government allegations against Michael Milken to get a better picture of the former junk bond financier before sentencing him.

Prosecutors say their witnesses may include the convicted inside trader Ivan Boesky. The hearing, which is expected to take about two weeks, was scheduled to begin Oct. 9 by U.S. District Judge Kimba Wood.

Mr. Milken faces up to 28 years in prison after pleading guilty to six felonies and agreeing to pay $600 million in penalties. The government sought the hearing to try to substantiate its claim that Mr. Milken committed additional crimes and deserves a stiff sentence. *(AP, Reuters)*

U.S. Firms to Spend More Overseas

WASHINGTON (UPI) — Capital spending by subsidiaries of U.S. companies operating overseas is expected to increase 1 percent to $56.6 billion in 1991, the Commerce Department said Tuesday.

"If 1991 plans are realized, capital spending in both 1990 and 1991 will be significantly higher than in the 1980s," the government said. "The level of capital expenditures indicates that U.S. parent companies plan to maintain their recent emphasis on overseas operations."

Continental Sees 3rd Quarter Profit

CHICAGO (Reuters) — Continental Bank Corp. said Tuesday it expects to report third quarter net income of $35 million to $40 million.

A change in the bank holding company's business makes comparisons with results in last year's third quarter not valid, a company spokesman said. In this year's second quarter, Continental reported a net loss of $57 million, including a loss from continuing operations of $46 million.

For the Record

Coca-Cola Co. said Tuesday it would post a pretax profit of $52 million in the third quarter on its investment in BCI Holdings Inc., resulting from BCI's sale of Beatrice Co. *(Reuters)*

H.J. Heinz Co. and the Zimbabwe government, partners in Zimbabwe's largest food company, Olivine Industries, said they plan a $16-million, 5-year expansion to double Olivine's sales to $160 million. *(Reuters)*

TOKYO: *Sudden Surge Leaves Analysts Uneasy About Market's Outlook*

(Continued from page 1)
Coming on top of a nine-month slide in share prices, which had seen the market lose nearly half its value, the recent decline had aroused fears that Japan's vaunted economy and banking system were imperiled.

The rally far surpassed the previous record increase of 9.3 percent for a single day's trading, which was set immediately after the October 1987 crash.

But the development also left analysts shaking their heads over the degree to which financial markets here are dominated by Japanese group-think, both when the market is headed up and when it is headed down.

Japan's stock market is hardly the only one in the world affected by herd instinct, of course. And many Japanese contend that it is less volatile than the U.S. market, which is often criticized because of the alleged influence of computer-driven trading in exacerbating price moves.

But many experts believe that among the stock markets of industrialized countries, Japan's is probably the most lemming-like. They cite as evidence the spectacular market rise of the 1980s, in which investors bid prices up to levels greater than 60 times company profits in the apparent expectation that stocks would continue rising forever.

"When there's a move in one direction, people pile in — that's the way the Japanese market has been run for the past 35 years," said Paul Summerville, senior economist at the Tokyo office of Jardine Fleming Securities.

"'What's Nomura pushing today?' — that's the question you ask when you get up in the morning," he said.

U.S. FUTURES

Via Associated Press Oct. 2

Grains

Season High	Season Low		Open	High	Low	Close	Chg.
WHEAT (CBT) 5,000 bu minimum- dollars per bushel							
3.80	2.67½	Dec	2.68	2.72½	2.68	2.72¼	+.04½
2.85	2.81	Mar	2.81½	2.86½	2.81¼	2.86¼	+.05
3.73	2.89	May	2.90	2.93¾	2.90	2.93½	+.04
3.63	2.94	Jul	2.94	2.99	2.94	2.98½	+.04½
3.26	3.00	Sep	3.01½	3.04	3.01½	3.03½	+.03½
3.17	3.10	Dec	3.10	3.12½	3.10	3.12½	+.02½
Est. Sales		Prev. Sales 15,787					
Prev. Day Open Int. 58,029 off 1,976							
CORN (CBT) 5,000 bu minimum- dollars per bushel							
2.96½	2.21½	Dec	2.23	2.26¼	2.22¾	2.25¼	+.02¼
3.02½	2.30¾	Mar	2.32¾	2.35¾	2.32½	2.34¾	+.02
3.06½	2.37½	May	2.37¾	2.41½	2.37¾	2.40½	+.02½
3.08¼	2.41½	Jul	2.42	2.45	2.41¾	2.44¼	+.02½
2.87½	2.40¼	Sep	2.41½	2.44¼	2.41½	2.43¼	+.02¼
2.75	2.42½	Dec	2.43	2.46½	2.42½	2.45½	+.02½
2.53	2.49	Mar	2.50	2.52¼	2.50	2.51½	+.02½
Est. Sales		Prev. Sales 39,491					
Prev. Day Open Int. 205,426 up 814							
SOYBEANS (CBT) 5,000 bu minimum- dollars per bushel							
6.82	5.64½	Nov	6.07	6.08½	6.04	6.06¼	+.01¾
6.92	5.87	Jan	6.20	6.23¼	6.19¼	6.21	+.01½
7.03	5.65½	Mar	6.34	6.36½	6.32	6.34¼	+.01¼
7.11	6.14½	May	6.44	6.46¼	6.42½	6.44½	+.02½
7.18	6.25	Jul	6.50½	6.55	6.50	6.52¾	+.02¼
6.95	6.28	Aug	6.47	6.50	6.45½	6.47	+.03½
6.54	6.23	Sep	6.27	6.28	6.26	6.26	+.03
6.74	6.12½	Nov	6.16½	6.18¼	6.14¼	6.16¼	+.01¾
		Jan				6.26	+.01½
Est. Sales		Prev. Sales 44,112					
Prev. Day Open Int. 106,541 up 3,368							
SOYBEAN MEAL (CBT) 100 tons- dollars per ton							
200.00	168.00	Oct	174.70	176.00	174.30	175.50	+1.20
205.50	170.50	Dec	180.20	181.50	179.70	180.80	+.90
204.00	171.50	Jan	182.30	183.20	181.80	182.70	+.90
212.00	174.50	Mar	185.20	185.80	184.60	185.40	+.60
208.00	175.80	May	187.00	187.00	185.80	186.70	+.70
209.00	177.50	Jul	187.50	188.50	187.10	187.50	+.20
195.00	176.50	Aug	187.20	187.20	187.00	187.20	+.20
193.50	175.50	Sep	185.00	185.50	184.30	184.30	−.70
189.00	183.50	Oct	184.00	184.00	182.80	182.80	−.80
189.80	182.00	Dec	183.50	184.00	182.50	182.70	−1.30
Est. Sales		Prev. Sales 17,416					
Prev. Day Open Int. 56,470 off 81							
SOYBEAN OIL (CBT) 60,000 lbs- dollars per 100 lbs.							
25.56	19.65	Oct	22.80	22.81	22.50	22.52	−.22
25.55	19.75	Dec	23.10	23.10	22.78	22.79	−.20
25.55	19.81	Jan	23.30	23.33	23.07	23.08	−.21
25.61	19.82	Mar	23.77	23.77	23.48	23.49	−.24
25.55	20.15	May	24.05	24.05	23.78	23.79	−.22
25.40	21.05	Jul	24.10	24.10	23.89	23.90	−.23
25.50	24.10	Aug	24.00	24.00	23.90	23.90	−.22
25.10	23.85	Sep	23.90	23.90	23.75	23.77	−.24
24.90	23.20	Oct	23.20	23.20	23.20	23.27	−.08
24.00	23.15	Dec	23.25	23.25	23.20	23.22	−.08
Est. Sales		Prev. Sales 29,823					
Prev. Day Open Int. 72,308 up 4,226							

Livestock

Season High	Season Low		Open	High	Low	Close	Chg.
CATTLE (CME) 40,000 lbs.- cents per lb.							
80.45	68.30	Oct	80.27	80.35	79.85	79.92	−.25
79.12	71.80	Dec	77.75	77.75	76.90	77.00	−.45
77.80	72.50	Feb	75.70	75.75	74.97	75.05	−.45
78.05	74.15	Apr	76.05	76.10	75.65	75.72	−.18
75.45	72.52	Jun	73.65	73.65	73.00	73.15	−.25
73.80	71.05	Aug	71.75	71.90	71.60	71.60	−.15
72.60	71.02	Oct	72.00	72.05	71.75	71.75	−.05
Est. Sales 13,917		Prev. Sales 16,996					
Prev. Day Open Int. 67,277 up 1,156							
FEEDER CATTLE (CME) 44,000 lbs.- cents per lb.							
88.47	78.20	Oct	88.20	88.30	87.67	87.82	−.30
88.10	79.00	Nov	87.45	87.50	86.67	86.77	−.33
87.15	79.75	Jan	86.55	86.55	85.70	85.82	−.40
85.60	80.90	Mar	84.45	84.45	83.30	83.37	−.63
84.85	81.20	Apr	83.50	83.50	82.60	82.60	−.65
83.50	80.20	May	82.60	82.60	81.70	81.77	−.83
Est. Sales 1,198		Prev. Sales 1,762					
Prev. Day Open Int. 10,455 off 962							
HOGS (CME) 30,000 lbs.- cents per lb.							
56.32	40.80	Oct	57.10	57.32	56.05	56.20	−.12
55.45	44.25	Dec	55.50	55.60	54.60	54.67	+.47
52.95	45.25	Feb	52.85	52.85	51.95	52.22	+.87
48.80	43.60	Apr	48.50	49.05	48.50	48.57	+.35
51.85	47.70	Jun	51.70	52.00	51.65	51.67	+.32
51.42	48.30	Jul	52.10	52.15	51.65	52.20	+.75
50.20	46.90	Aug	50.50	50.50	50.25	50.40	+.35
45.97	42.90	Oct	46.30	46.30	45.70	46.10	+.13
Est. Sales 10,214		Prev. Sales 1,266					
Prev. Day Open Int. 25,721 off 34							
PORK BELLIES (CME) 40,000 lbs.- cents per lb.							
63.65	48.07	Feb	62.20	62.20	62.20	62.20	+2.00
62.95	49.20	Mar	62.07	62.07	62.07	62.07	+2.00
63.00	49.50	May	62.67	62.67	62.67	62.67	+2.00
60.52	50.75	Jul	62.52	62.52	62.52	62.52	+2.00
57.15	51.60	Aug				60.50	+2.00
Est. Sales 366		Prev. Sales 434					
Prev. Day Open Int. 5,538 off 21							

Food

Season High	Season Low		Open	High	Low	Close	Chg.
COFFEE C (NYCSCE) 37,500 lbs.- cents per lb.							
109.50	81.00	Dec	92.75	93.80	92.55	93.58	+1.10
116.75	83.00	Mar	96.30	97.00	95.75	96.75	+1.10
123.00	91.25	May	98.20	99.00	98.00	99.08	+1.15
111.50	92.75	Jul	100.50	101.10	100.40	101.10	+1.50
113.50	97.50	Sep	102.70	102.70	102.50	102.70	+1.00
116.00	.42	Dec				105.00	+.75
		Mar				107.25	+.30
Est. Sales 4,190		Prev. Sales 6,313					
Prev. Day Open Int. 38,856 up 659							
SUGARWORLD 11 (NYCSCE) 112,000 lbs.- cents per lb.							
15.22	9.73	Mar	10.15	10.26	10.09	10.10	−.03
15.05	9.80	May	10.17	10.28	10.12	10.13	−.02
14.90	9.88	Jul	10.19	10.28	10.10	10.11	−.03
14.40	.72	Oct	10.21	10.27	10.15	10.15	−.03
		Mar				10.20	−.02
Est. Sales 8,920		Prev. Sales 22,430					
Prev. Day Open Int. 103,699 off 1,035							
COCOA (NYCSCE) 10 metric tons- $ per ton							
1558	965	Dec	1240	1267	1223	1260	+20
1581	607	Mar	1286	1315	1275	1311	+23
1572	1000	May	1320	1343	1320	1340	+24
1590	1060	Jul	1354	1354	1354	1369	+26
1515	1264	Sep				1400	+24
1535	1325	Dec				1437	+28
Est. Sales 6,317		Prev. Sales 6,471					
Prev. Day Open Int. 48,790 up 388							
ORANGE JUICE (NYCE) 15,000 lbs.- cents per lb.							
199.50	124.00	Nov	137.00	143.80	136.75	141.85	+5.05
191.00	123.00	Jan	132.50	137.40	132.50	137.40	+5.00
190.50	129.75	Mar	132.50	136.50	132.50	137.80	+5.00
190.00	131.80	May	135.00	137.40	135.00	137.40	+5.00
180.00	131.50	Jul	136.00	137.40	136.00	137.40	+5.00
Est. Sales		Prev. Sales 316					
Prev. Day Open Int. 6,507							

Metals

Season High	Season Low		Open	High	Low	Close	Chg.
HI GRADE COPPER 25,000 lbs.- cents per lb.							
136.00	94.50	Oct	127.20	127.90	126.50	126.55	+.85
127.80	94.50	Nov	122.10	122.10	122.10	122.10	+1.45
131.20	91.50	Dec	118.75	119.10	117.60	118.35	+1.35
126.40	94.00	Jan	116.00	116.00	115.60	116.05	+1.35
115.50	99.50	Feb				113.80	+1.35
122.60	92.30	Mar	112.50	112.50	111.10	111.80	+1.30
115.50	99.85	Apr				110.50	+1.50
117.80	97.00	May	109.70	109.70	109.70	109.30	+1.00
109.00	102.30	Jun				108.05	+.90
113.50	96.50	Jul	107.40	107.40	107.40	106.80	+.70
		Aug				105.55	+.70
110.50	95.50	Sep	104.60	104.60	103.75	104.30	+.70
108.50	94.50	Dec	101.70	101.70	100.70	101.25	+.65
		Jan				100.50	+.65
103.45	96.00	Mar				99.40	+.65
		May				98.10	+.65
		Jul				97.40	+.65
Est. Sales 5,000		Prev. Sales 6,255	Prev. Day Open Int. 31,918				Chg. −372
ALUMINUM (COMEX) 40,000 lbs.- cents per lb.							
		Oct				78.00	
		Nov				78.00	
80.00	75.00	Dec				78.00	
75.00	75.00	Jan				78.00	
75.00	75.00	Mar				78.00	
75.00	75.00	May				78.00	
75.00	75.00	Jul				78.00	
		Sep				78.00	
75.00	75.00	Dec				78.00	
75.00	75.00	Jan				78.00	
75.00	75.00	Mar				78.00	
		May				78.00	
		Jul				78.00	
Est. Sales		Prev. Sales 1					
Prev. Day Open Int.							
SILVER (COMEX) 5,000 troy oz.- cents per troy oz.							
524.0	463.0	Oct				467.9	+3.9
		Nov				470.6	+3.5
742.0	468.0	Dec	473.8	476.0	472.0	474.5	+3.5
688.0	490.5	Jan				476.8	+3.4
645.0	478.0	Mar	484.0	486.5	482.0	484.8	+3.4
647.0	487.0	May	490.5	493.0	490.5	491.6	+3.4
667.5	491.0	Jul	498.5	498.5	497.5	498.6	+3.4
654.0	506.0	Sep	505.0	506.0	504.0	506.1	+3.3
622.5	508.0	Dec	516.0	517.0	515.0	516.4	+3.3
596.0	546.0	Jan				519.6	+3.3
613.0	525.0	Mar	524.5	524.5	524.5	527.3	+3.3
589.0	549.5	May	536.5	536.5	532.0	534.9	+3.3
557.0	550.0	Jul				542.4	+3.4
Est. Sales 15,000		Prev. Sales 24,264					
Prev. Day Open Int. 92,704 up 897							
PLATINUM (NYME) 50 troy oz.- dollars per troy oz.							
560.50	425.00	Oct	439.00	442.50	439.00	443.60	+14.80
551.00	431.80	Jan	444.00	449.80	444.00	449.40	+16.80
554.50	437.50	Apr	451.00	453.50	450.50	455.40	+17.00
528.50	443.50	Jul	456.50	456.50	456.50	460.90	+17.20
513.00	449.40	Oct				466.40	+17.20
		Jan				472.40	+17.20
Est. Sales		Prev. Sales 3,305					
Prev. Day Open Int. 19,103 off 649							
PALLADIUM (NYME) 100 troy oz- dollars per oz							
147.00	95.00	Dec	97.50	100.50	98.50	99.50	+3.25
142.00	96.00	Mar	100.50	102.00	100.50	101.00	+3.25
125.25	100.00	Jun				102.75	+3.25
119.40	105.00	Sep				104.75	+3.25
114.50	103.00	Dec				106.25	+3.25
Est. Sales		Prev. Sales 100					
Prev. Day Open Int. 5,011 off 2							
GOLD (COMEX) 100 troy oz.- dollars per troy oz.							
472.00	352.50	Oct	385.70	388.50	385.70	389.10	+2.50
		Nov				391.50	+2.40
455.50	357.00	Dec	392.70	394.00	390.70	393.90	+2.30
457.50	362.00	Feb	397.00	398.30	395.80	398.00	+2.20
460.00	366.20	Apr	400.80	401.90	400.00	401.90	+2.10
466.20	372.00	Jun	403.50	403.50	403.50	406.10	+2.00
468.00	375.00	Aug				409.90	+2.00
474.00	385.00	Oct	414.50	414.50	413.00	414.30	+1.90
483.00	385.50	Dec	417.50	417.80	417.50	418.70	+1.80
456.50	392.00	Feb				422.50	+1.70
446.00	396.50	Apr				428.10	+1.70
467.00	426.80	Jun				432.10	+1.60
		Aug				438.10	+1.60
Est. Sales 33,800		Prev. Sales 67,817					
Prev. Day Open Int. 115,428 off 1,192							

Financial

Season High	Season Low		Open	High	Low	Close	Chg.
US T. BILLS (IMM) $1 million- pts of 100 pct.							
93.39	91.61	Dec	93.25	93.27	93.21	93.24	−.01
93.42	91.66	Mar	93.39	93.40	93.36	93.37	−.01
93.27	91.52	Jun	93.27	93.27	93.27	93.26	+.01
93.00	91.60	Sep				93.09	+.02
92.45	92.24	Dec				92.79	+.02
Est. Sales		Prev. Sales 10,266					
Prev. Day Open Int. 42,189 up 395							
10 YR. TREASURY (CBT) $100,000 prin- pts & 32nds of 100 pct							
97-31	92-29	Dec	95-7	95-20	95-6	95-13	+4
97-25	92-23	Mar	94-30	95-10	94-29	95-4	+4
96-4	93-18	Jun				94-28	+4
Est. Sales		Prev. Sales 27,376					
Prev. Day Open Int. 65,862 off 2,672							
US TREASURY BONDS (CBT) (8 pct-$100,000-pts & 32nds of 100 pct)							
99-24	80	Dec	90-12	90-25	90-7	90-13	
99-12	79-21	Mar	89-30	90-11	89-27	90	
99-4	82-18	Jun	89-22	89-30	89-19	89-20	
99-5	85-29	Sep	89-8	89-16	89-6	89-9	
98-20	85-19	Dec	89-6	89-6	88-30	88-30	−1
98-13	85-14	Mar	88-20	88-23	88-20	88-20	−1
97-19	85-3	Jun	88-11	88-15	88-11	88-11	−1
92-12	87-14	Sep				88-2	−1
90-13	85-4	Dec				87-26	−1
Est. Sales		Prev. Sales 270,085					
Prev. Day Open Int. 287,461 off 7,933							
MUNICIPAL BONDS (CBT) $1000x index-pts & 32nds of 100 pct							
92-21	85-14	Dec	88-4	88-13	88	88-3	+7
89-29	85	Mar	87-5	87-5	87-5	87-5	+6
89-17	84-26	Jun				86-20	+6
89-6	84-7	Sep				86-2	+6
Est. Sales		Prev. Sales 3,166					
Prev. Day Open Int. 7,845 up 14							
EURODOLLARS (IMM) $1 million- pts of 100 pct.							
92.40	89.85	Dec	92.08	92.13	92.04	92.10	+.04
92.55	89.96	Mar	92.16	92.21	92.14	92.18	+.04
92.19	89.91	Jun	92.02	92.06	92.00	92.04	+.04
92.04	90.04	Sep	91.77	91.82	91.75	91.80	+.04
91.82	90.04	Dec	91.47	91.49	91.44	91.48	+.03
91.82	90.09	Mar	91.37	91.38	91.35	91.37	+.01
91.76	90.35	Jun	91.24	91.27	91.24	91.25	
91.72	90.32	Sep	91.16	91.19	91.15	91.15	−.01
91.53	90.24	Dec	91.00	91.03	90.99	91.00	−.01
91.65	90.28	Mar	90.97	91.01	90.96	90.97	−.01
91.51	90.27	Jun	90.88	90.93	90.87	90.88	−.01
91.47	90.37	Sep	90.81	90.85	90.80	90.81	−.01
91.37	90.22	Dec	90.71	90.74	90.70	90.71	−.01
91.00	90.24	Mar	90.69	90.72	90.66	90.69	−.01
90.97	90.27	Jun	90.64	90.66	90.62	90.63	−.01
90.60	90.42	Sep	90.61	90.61	90.58	90.59	−.01
Est. Sales		Prev. Sales 151,197					
Prev. Day Open Int. 642,205 off 1,541							

Season High	Season Low		Open	High	Low	Close	Chg.
BRITISH POUND (IMM) $ per pound- 1 point equals $0.0001							
1.9230	.8230	Dec	1.8579	1.8664	1.8548	1.8642	+84
1.8950	1.6610	Mar	1.8292	1.8370	1.8270	1.8370	+84
1.8300	1.7660	Jun	1.8058	1.8058	1.8040	1.8124	+84
Est. Sales		Prev. Sales 15,442					
Prev. Day Open Int. 26,379 off 1,869							
CANADIAN DOLLAR (IMM) $ per dlr- 1 point equals $0.0001							
.8734	.8059	Dec	.8593	.8598	.8584	.8593	[illegible]
.8665	.7990	Mar	.8512	.8514	.8506	.8512	[illegible]
.8576	.7995	Jun	.8443	.8443	.8442	.8441	[illegible]
.8530	.7989	Sep	.8395	.8397	.8395	.8381	[illegible]
.8395	.8255	Dec				.8323	−2
Est. Sales		Prev. Sales 2,496					
Prev. Day Open Int. 27,632 off 29							
GERMAN MARK (IMM) $ per mark- 1 point equals $0.0001							
.6483	.5769	Dec	.6412	.6445	.6409	.6443	+33
.6474	.5820	Mar	.6401	.6433	.6401	.6430	+34
.6442	.6233	Jun				.6417	+35
		Sep				.6369	
		Dec				.6394	+35
Est. Sales		Prev. Sales 35,088					
Prev. Day Open Int. 45,443 off 290							
JAPANESE YEN (IMM) $ per yen- 1 point equals $0.000001							
.007384	.006290	Dec	.007304	.007312	.007286	.007308	−1
.007376	.006315	Mar	.007294	.007300	.007276	.007298	+1
.007356	.006645	Jun	.007278	.007278	.007275	.007287	+4
Est. Sales		Prev. Sales 35,472					
Prev. Day Open Int. 67,881 off 2,028							
SWISS FRANC (IMM) $ per franc- 1 point equals $0.0001							
.7965	.6300	Dec	.7691	.7755	.7691	.7747	+32
.7950	.6580	Mar	.7694	.7745	.7682	.7739	+32
.7930	.7065	Jun	.7685	.7685	.7685	.7731	+31
.7820	.6916	Sep				.7718	+31
Est. Sales		Prev. Sales 34,691					
Prev. Day Open Int. 31,367 up 512							

Industrials

Season High	Season Low		Open	High	Low	Close	Chg.
LUMBER (CME) 150,000 bd. ft.- $ per 1,000 bd. ft.							
203.10	183.40	Nov	186.70	186.80	185.20	185.30	−.90
205.50	186.30	Jan	191.70	192.30	190.70	190.90	−.30
206.10	191.00	Mar	195.30	195.30	194.50	194.90	−.30
206.70	196.50	May	197.80	197.80	197.80	198.00	−.60
Est. Sales 220		Prev. Sales 453					
Prev. Day Open Int. 3,048 up 65							
COTTON 2 (NYCE) 50,000 lbs.- cents per lb.							
82.05	.80	Oct	72.60	72.90	72.50	72.70	+.20
77.00	62.80	Dec	71.75	72.70	71.70	72.35	+.77
77.70	63.82	Mar	72.64	73.41	72.64	73.15	+.95
77.40	64.40	May	73.30	74.00	73.30	73.73	+.73
78.38	65.67	Jul	73.65	74.20	73.60	73.82	+.66
72.85	67.70	Oct	69.00	69.25	69.00	69.20	+.35
69.10	66.40	Dec	67.70	67.99	67.45	67.88	+.26
		Mar				68.70	+.22
Est. Sales		Prev. Sales 4,530					
Prev. Day Open Int. 35,712 up 214							
HEATING OIL (NYME) 42,000 gal- cents per gal							
107.30	51.15	Nov	99.00	99.50	91.90	92.00	−8.02
108.30	52.37	Dec	99.49	99.49	97.49	99.49	−4.00
107.00	52.95	Jan	97.53	98.50	97.53	97.60	−3.93
102.00	52.60	Feb	92.53	94.25	92.53	92.53	−4.00
96.58	50.70	Mar	88.50	89.50	87.73	87.73	−4.00
92.00	48.20	Apr	85.00	85.00	83.03	83.03	−4.00
88.50	48.40	May	82.30	82.30	80.33	80.33	−3.35
85.75	48.00	Jun	79.50	80.50	79.25	79.25	−2.18
85.00	48.55	Jul	79.80	79.80	78.50	78.50	−1.93
84.85	52.45	Aug	79.20	79.90	79.20	79.50	−1.03
84.20	72.00	Sep	80.20	80.20	80.20	80.20	−1.93
Est. Sales		Prev. Sales 18,467					
Prev. Day Open Int. 92,450 off 543							
CRUDE OIL (NYME) 1,000 bbl.- dollars per bbl.							
40.10	17.30	Nov	35.70	36.45	33.85	33.95	−3.14
38.50	17.80	Dec	35.81	35.81	33.81	33.81	−1.90
37.70	17.87	Jan	34.25	34.40	34.25	34.25	−1.90
35.60	18.15	Feb	32.90	33.35	32.90	32.90	−1.90
34.40	18.40	Mar	31.65	32.30	31.65	31.65	−1.50
33.10	18.03	Apr	30.50	31.25	30.50	30.65	−1.50
32.12	18.03	May	29.80	30.20	29.45	29.45	−1.50
31.10	16.65	Jun	29.00	29.40	28.50	28.50	−1.50
30.15	17.08	Jul	28.20	28.50	28.50	28.45	−1.50
29.35	18.70	Aug	28.20	28.50	27.90	27.90	−1.30
28.72	19.10	Sep	27.80	27.75	27.05	27.05	−1.50
28.40	19.40	Oct	26.60	26.60	26.55	26.55	−1.50
28.10	19.10	Nov	26.30	26.50	26.15	26.15	−1.47
27.70	19.45	Dec	25.25	25.25	25.77	25.77	−1.50
27.40	20.90	Jan	26.00	26.00	25.62	25.62	−1.50
27.00	21.20	Feb	25.90	25.90	25.21	25.21	−1.50
26.75	22.40	Mar	25.46	25.46	24.95	24.95	−1.50
26.50	24.95	Apr	25.00	25.25	24.70	25.00	−.96
Est. Sales		Prev. Sales 90,452					
Prev. Day Open Int. 267,991 up 559							

Stock Indexes

Season High	Season Low		Open	High	Low	Close	Chg.
SP COMP. INDEX (CME) points and cents							
378.90	297.30	Dec	319.50	323.50	317.55	318.35	+.10
383.20	300.00	Mar	322.20	325.80	320.40	321.05	+.20
383.25	303.80	Jun	326.00	326.00	323.70	324.85	+.05
Est. Sales 51,284		Prev. Sales 63,445					
Prev. Day Open Int. 153,498 up 647							
VALUE LINE (KCBT) points and cents							
302.10	217.00	Dec	233.00	235.30	231.85	232.10	−.20
303.80	251.00	Mar				234.30	−.20
254.35	254.00	Jun				237.30	−.20
Est. Sales		Prev. Sales 101					
Prev. Day Open Int. 1,176 up 1,008							
NYSE COMP. INDEX (NYFE) points and cents							
206.50	163.25	Dec	174.90	176.80	173.50	174.05	−.20
207.80	164.55	Mar	176.40	178.00	175.00	175.45	−.15
192.25	165.85	Jun	177.50	179.00	177.50	179.00	+2.05
		Sep				178.30	
Est. Sales		Prev. Sales 9,742					
Prev. Day Open Int. 4,863 up 377							

Commodity Indexes

	Close	Previous
Moody's	1,087.00 f	1,077.20 f
Reuters	1,765.90	1,766.10
D.J. Futures	130.90	129.69
Com. Research	238.35	237.01

Moody's : base 100 : Dec. 31, 1931.
p - preliminary; f - final
Reuters : base 100 : Sep. 18, 1931.
Dow Jones : base 100 : Dec. 31, 1974.

Market Guide

CBT:	Chicago Board of Trade
CME:	Chicago Mercantile Exchange
IMM:	International Monetary Market Of Chicago Mercantile Exchange
NYCSCE:	New York Cocoa, Sugar, Coffee Exchange
NYCE:	New York Cotton Exchange
COMEX:	Commodity Exchange, New York
NYME:	New York Mercantile Exchange
KCBT:	Kansas City Board of Trade
NYFE:	New York Futures Exchange

WORLD STOCK MARKETS

Agence France Presse Oct. 2

Amsterdam	Close	Prev.
ABN Bank	30.80	30.80
ACF Holding	32.30	32
Aegon	111.50	109.20
Ahold	129	124.40
Akzo	84.90	84.20
AMEV	47.40	46.50
A'Dam Rubber	4.10	3.95
Amro Bank	33.00	32.10
Bols	169.50	166
Buhrmann Tett	53.80	52.70
BVG	N.Q.	18.80
Center Parcs	78.60	78.60
CSM	78	76.10
DAF	24.90	24
DSM	86.10	84.30
Elsevier	76.40	74.70
Fokker	35.40	33.80
Gist-Brocades	23.70	22
Heineken	120.50	118.70
Hoogovens	54.60	53.40
Hunter Douglas	59.20	57.20
IHC Caland	52.80	54
Inter Mueller	71	68
KLM	24.50	22.70
KNP	41.40	39.20
Nat Neder	54.10	52.90
Nedlloyd	48.30	48.40
NMB Postbank	39	37.90
Oce Grinten	41	39.50
Pakhoed	187.80	185
Philips	22.30	21.80
Robeco	86.50	84.30
Rodamco	58	58.20
Rolinco	81.40	78.80
Rorento	59.20	58.90
Royal Dutch	137.40	137.20
Unilever	141.80	137.80
Van Ommeren	40.10	37.10
VMF Stork	46	44.60
VNU	80.30	80
Wessanen	59.60	58.10
Wolters/Kluwer	49.10	48
CBS Gen'l Trend Index : 97.10		
Previous : 94.50		

Brussels	Close	Prev.
AG Fin	8220	7950
Arbed	3190	3210
Barco	1610	1580
Bekaert	8160	7790
Cockerill	154	150
Cobepa	4820	4700
Delhaize	5470	5550
EBES	3970	3920
GB-Inno-BM	1260	1218
GBL	3225	3205
Gevaert	7350	7200
Hoboken	13000	12800
Intercom	1821	1775
Kredietbank	3225	3205
Petrofina	10350	10175
Royal Belge	5100	4970
Soc Gen Bque	4455	4450
Soc Gen Belgique	2100	2020
Sofina	10650	10675
Solvay	9920	9790
Tractebel	3555	3301
UCB	18275	17700
Unerg Ps	2265	2250
Current Stock Index : 5162.93		
Previous : 5046.67		

Frankfurt	Close	Prev.
AEG	221.50	213.90
Allianz Hold	2245	2210
Altana	457.50	458.70
Asko	875	871
BASF	211	211
Bayer	218	217
Bay. Hypo bank	317.80	317
Bay Vereinsbk	338	332
BBC	785	735
BHF Bank	388	386
BMW	414.50	405
Commerzbank	234.50	227.50
Continental	229	223
Daimler Benz	618	607
Degussa	327	339.80
Dt Babcock	132	137.50
Deutsche Bank	623.80	603
Douglas	790	785
Dresdner Bank	356	350
Feldmuehle	507.20	507
Harpener	474	473
Henkel	569	558
Hochtief	1135	1148
Hoechst	208.50	205.80
Hoesch	220	215
Holzmann	1200	1145
Horten	195	193
IWKA	285	278
Kali Salz	182	155
Karstadt	600	592
Kaufhof	575	515
KHD	161	154.50
Kloeckner Werke	128	127
Krupp Stahl	235	230
Linde	742	725
Lufthansa	123	123
MAN	345.50	344.50
Mannesmann	262	252
Metallgesell	465	465
Muench Rueck	2080	N.A.
Nixdorf	254.50	243.50
PKI	525	525
Porsche	745	734
Preussag	298	294.30
PWA	212	214
RWE	377	371
Rheinmetall	288	286
Schering	611.50	603
SEL	278.50	271
Siemens	553.50	540
Thyssen	201.50	197.50
Varta	308	303
Veba	316	308.50
VEW	206.50	205.50
Viag	327	326.50
Volkswagen	402	392
Wella	670	623.20
DAX Index : 1444.89		
Previous : 1420.73		
FAZ Index : 617.90		
Previous : 599.94		

Helsinki	Close	Prev.
Amer A	65	66
Enso-Gutzeit	21.50	21.50
K.O.P.	30	30
Kymmene	56	55
Nokia	55	57
Pohjola	125	125
Stockmann	140	143
United Papers	N.Q.	—
Wartsila	N.Q.	—
Unitas Index : 430.40		
Previous : 426.50		

Hong Kong	Close	Prev.
Bk East Asia	13.50	12.90
Cathay Pacific	7.25	7
Cavendish Int'l	3.65	3.55
Cheung Kong	11.30	10.70
China Light Pwr	14	13.30
Dairy Farm Int'l	8.95	8.30
Hang Lung Dev	5.30	5
Hang Seng Bank	19.90	19.20
Henderson Land	7.80	7.50
HK Air Eng.	14.40	14.10
HK China Gas	9.25	8.90
HK Electric	8.85	8.45
HK Land	7.70	7.45
HK Realty Trust	4.38	4.30
HK Shang Bank	5.05	4.95
HK Shang Hits	3.75	3.75
HK Telecomm	5.80	5.55
HK Ferry	3.58	3.45
Hutch Whampoa	10.50	10.10
Hysan Dev	1.17	1.17
Jardine Math.	29.80	28.90
Jardine Str Hld	15.50	15.10
Kowloon Motor	5.60	5.35
Mandarin Orient	4.55	4.35
Miramar Hotel	5.60	5.50
New World Dev	8.45	8.05
SHK Props	13.80	13.10
Stelux	2.78	2.58
Swire Pac A	14.80	14.20
Tai Cheung Prps	3.48	3.38
TVE	0.92	0.92
Wharf Hold	7.85	7.55
Wing On Co	6.65	6.55
Winsor Ind.	6.95	6.85
World Int'l	3.90	3.80
Hang Seng Index : 2905.48		
Previous : 2771.26		

Johannesburg	Close	Prev.
AECI	12.85	13.15
Altech	70	70
Anglo Amer	93.75	96.50
Barlows	30.25	30
Blyvoor	15	15
Buffels	60	62
GFSA	67	69
Harmony	32	37
Highveld Steel	13.25	13.25
Kloof	35.25	37.85
Nedbank Grp	10.80	10.80
Rusplat	63	67
SA Brews	36	36.50
St Helena	36	36
Sasol	14.40	14.25
Welkom	24	24
Western Deep	138.50	140
Composite Stock Index : 2781		
Previous : 2700		

London	Close	Prev.
Allied Lyons	4.35	4.33
Anglo Am Gld	41.66	42.81
AA Corp	12.78	12.88
Asda-MFI Gp	1.17	1.17
Ass Brit Foods	4.10	4.09
Barclays	3.31	3.20
Bass	9.45	9.33
B.A.T.	5.57	5.54
Blue Circle	1.99	1.95
BOC Group	4.67	4.63
Boots	2.99	2.95
Bowater	4.23	4.18
BAe	5.60	5.65
BAA	3.72	3.68
Brit Airways	1.53	1.48
British Gas	2.15	2.11
BP	3.44	3.46
British Steel	1.21	1.18
Brit Telecom	2.63	2.68
BTR	3.27	3.28
Burmah Oil	4.88	4.70
Cable Wire	4.22	4.13
Cadbury Sch	3.10	3.11
Charter Cons	3.48	3.50
Comm Union	4.34	4.24
Cookson	0.69	0.75
Courtaulds	2.98	2.91
Dalgety	3.63	3.62
De Beers	9.16	9.64
Dixons	1.24	1.21
Driefontein	6.37	6.45
Eurotunnel	4	3.88
Fisons	3.62	3.54
Gen Acc F	4.48	4.35
GEC	1.89	1.84
GKN	3.12	3.15
Glaxo	7.90	7.55
Grand Met	5.50	5.40
Gt Univ Stores	13.38	13.38
GRE	1.82	1.82
Guinness	6.91	6.77
Hanson Tr	1.92	1.87
Hawker Sidd	4.25	4.16
ICI	8.53	8.28
Kingfisher	3.41	3.35
Land Sec	4.66	4.68
Legal Gen Grp	3.75	3.66
Lloyds Bank	2.54	2.46
Lonrho	2.08	2.05
Lucas Ind	1.22	1.18
Marks Sp	2.25	2.21
Maxwell	1.51	1.49
MB Group	1.56	1.55
Midland Bk	1.97	1.95
NatWest	2.49	2.42
Pearson Grp	6.48	6.45
P and O	4.85	4.70
Pilkington	1.48	1.49
Prudential	1.99	1.99
Racal Elec	1.44	1.41
Randfontein	2.72	2.83
Rank Org	5.77	5.57
Reed Int'l	3.43	3.35
Reuters	8.30	7.85
Rolls Royce	1.85	1.78
Royal Dutch	41.43	41.44
RTZ	4.08	4.01
Saatchi	0.37	0.38
Sainsbury	3.01	2.93
Sears Holds	0.80	0.84
Shell	4.56	4.53
Siebe	5.47	5.37
STC	2.56	2.49
Std Chart Bk	2.82	2.84
Storehouse	1.20	1.18
Sun Alliance	2.82	2.77
Tate and Lyle	2.46	2.45
Tesco	2.26	2.24
Thorn EMI	5.98	5.85
T.I. Group	3.86	3.80
Trafalgar Hse	1.93	1.98
THF	2.45	2.43
Ultramar	3.43	3.38
Unilever	6.30	6.20
Utd Biscuits	3.16	3.08
Vickers	1.90	1.90
War Loan 3½	31.56	31.44
Wellcome	4.66	4.70
Woolworth	12.75	12.56
F.T. 30 Index : 1598.10		
Previous : 1565.70		
F.T.S.E. 100 Index : 2058.50		
Previous : 2020.80		

Madrid	Close	Prev.
Bco. Bilbao/Viz.	2840	2665
Banco Central	4445	4250
Bco. Santander	4040	3858
Banesto	2930	2730
CEPSA	1830	1735
Dragados	2155	2180
Iberduero	585	575
Telefonica	820	792
S.E. General Index : 223.44		
Previous : 213.79		

Milan	Close	Prev.
Banca Comm	4930	4870
Bastogi	258	246
Cigahotels	3710	3720
CIR	3200	3055
Cred Ital	2400	2340
Enimont	1200	1185
Eridania	8850	8215
Ferruzzi Fin.	2150	2155
Ferruzzi Agr.	1770	1715
Fiat SPA	6625	6480
Generali	36400	35700
IFI	17850	17400
Italcem	19800	19300
Italgas	2715	2657
Italmobiliare	18350	17960
Mediobanca	13610	13020
Montedison	1235	1211
Olivetti	4070	3990
Pirelli	1720	1695
RAS	20000	19510
Rinascente	6420	6450
Saipem	1860	1772
SIP	1205	1190
SME	4095	3995
Snia	1560	1559
Standa	29000	28950
Stet	2135	2080
Toro Assi Risp	22700	22100
a: x 100.		
MIB current index : 842.30		
Previous : 818.30		

Montreal	Close	Prev.
Alcan Aluminum	23½	23⅝
Bank Montreal	25⅝	25¼
Bell Canada	35⅝	35⅝
Bombardier A	14⅛	15⅛
Bombardier B	15⅛	15⅛
Cambior	13½	13¾
Cascades	3½	3½
Dominion Text A	9	9
Donohue	N.Q.	—
MacMillan Bl	15⅛	15½
Memotec	7⅞	7⅜
Natl Bk Canada	7⅞	7⅝
Noverco	N.Q.	—
Power Corp.	14⅝	14¼
Provigo	9	9
Quebec Tel	14	14
Quebecor A	N.Q.	—
Quebecor B	10⅛	10⅛
Videotron	10⅛	9⅞
Industrials Index : 1287.91		
Previous : 1287.10		

Paris	Close	Prev.
Accor	698	710
Air Liquide	632	603
Avions Dassault	455	450
Bancaire (Cie)	370	349
BIC	601	615
Bongrain	2780	2600
Bouygues	434.50	419
BSN-GD	774	753
Carrefour	3310	3295
Cerus	177.90	171.20
C.G.E.	521	502
Chargeurs	749	737
Club Med	488	482
Dumez	630	616
Elf-Aquitaine	649	660
Europe 1	970	998
Gen. Eaux	2127	2030
Hachette	189.50	187.50
Havas	483	464.90
Imetal	235	228
Lafarge Coppee	345	347
Legrand	3471	3370
Oreal (L')	489	460.20
L.V.M.H.	3375	3251
Matra	229	211
Merlin Gerin	499	484
Michelin B	58.75	57.50
Moulinex	83.90	79.50
Occidentale	606	610
Paribas	451.50	444
Pernod-Ricard	982	997
Perrier	1120	1087
Peugeot	537	542
Printemps (Au)	496	508
Radiotechnique	387	369
Raff. St. Louis	1210	1160
Redoute (La)	2710	2650
Roussel Uclaf	1780	1722
Saint Gobain	367.50	355.20
Sanofi	731	748
S.E.B.	1045	1005
Skis Rossignol	919	904
Ste Generale A	391	383
Suez	287	283
Telemecanique	4200	4115
Thomson-CSF	101	101.50
Total	684	697
Valeo	319	307.50
CAC 40 Index : 1572.94		
Previous : 1540.81		

To Our Readers

Sao Paulo stock market prices were not available Tuesday due to problems at the source.

Singapore	Close	Prev.
City Dev.	2.41	2.29
DBS	9.10	8.80
Fraser Neave	4.80	4.55
Genting	8.15	7.95
Harrisons Plant	1.29	1.27
Haw Par	2.28	2.16
Hume	2.93	2.79
Inchcape	3.90	3.84
Keppel	5.85	5.60
KL Kepong	2.25	2.05
Lum Chang	0.96	0.91
Malayan Banking	6.15	5.75
OCBC	7.10	6.80
OUB	3.96	3.82
OUE	5.25	5.20
Sembawang	4.38	3.94
Shangri-la	5.40	5.40
Sime Darby	2.44	2.30
SIA	10.40	10.20
S'pore Land	5.50	5.35
S'pore Press	8.10	7.55
Spore Steamship	2.32	2.28
Straits Trading	2.59	2.46
UOB	5.20	5.10
United Overseas	1.37	1.30
Straits Times Ind. : 1137.21		
Previous : 1108.44		

Stockholm	Close	Prev.
AGA	270	267
Alfa Laval	195	190
Asea	500	540
Astra -A	465	440
Atlas Copco	215	201
Electrolux B	169	165
Ericsson	216	198
Esselte-A	200	190
Handelsbanken	N.Q.	107
Pharmacia-A	N.Q.	—
Norsk Hydro	N.Q.	224.50
Saab-Scania	190	185
Sandvik	230	218
SCA-A	105	94
S-E Banken	68	66
Skandia F	137	131
Skanska	375	350
SKF	106	99
Stora	260	240
Trelleborg B	125	121
Volvo	295	287
Affaersvaerlden : 963.78		
Previous : 965.63		

Sydney	Close	Prev.
ANZ	4.16	4.06
BHP	10.70	10.40
Boral	3.20	3.09
Bougainville	0.86	0.90
Coles Myer	7.80	7.60
Comalco	4.08	3.98
CRA	10.95	10.55
CSR	4.79	4.70
Dunlop	4.56	4.50
Elders IXL	1.38	1.40
ICI Australia	3.85	3.80
Magellan	1.92	1.95
MIM	2.17	2.16
Nat Aust Bank	6.10	5.78
News Corp	7.10	6.50
N Broken Hill	2.16	2.15
Poseidon	1.80	1.88
QCT Resources	1.29	1.26
Santos	5.02	5.18
TNT	2	1.89
Western Mining	4.50	4.47
Westpac Banking	4.18	4.06
Woodside	3.10	3.25
All ordinaries Index : 1496.10		
Previous : 1385.70		

Tokyo	Close	Prev.
Akai Electr	N.Q.	425
Asahi Chemical	759	690
Asahi Glass	1240	1040
Bank of Tokyo	1000	939
Bridgestone	1160	1020
Canon	1570	1380
Casio	1060	940
C.Itoh	670	570
Dai Nippon Print	1500	1300
Daiwa House	1960	1660
Daiwa Securities	995	895
Fanuc	4910	4410
Fuji Bank	1740	1650
Fuji Photo	4050	3560
Fujitsu	1200	1020
Hitachi	1330	1190
Hitachi Cable	850	801
Honda	1440	1240
Ito Yokado	3420	3190
Japan Air Lines	1040	931
Kajima	1430	1230
Kansai Power	2400	2090
Kawasaki Steel	430	400
Kirin Brewery	1470	1280
Komatsu	1040	940
Kubota	660	560
Kyocera	6450	5800
Matsu Elec Inds	1950	1750
Matsu Elec Wks	1640	1450
Mitsubishi Bk	1530	1470
Mitsubishi Kasei	537	464
Mitsubishi Elec	775	677
Mitsubishi Hev	735	640
Mitsubishi Corp	1290	1150
Mitsui and Co	780	610
Mitsukoshi	1160	1020
Mitsumi	N.Q.	1100
NEC	1590	1390
NGK Insulators	1080	980
Nikko Securities	839	747
Nippon Kogaku	1080	971
Nippon Oil	890	790
Nippon Steel	445	400
Nippon Yusen	575	505
Nissan	818	718
Nomura Sec	1640	1440
NTT (SF)	7685	7186
Olympus Optical	1080	980
Pioneer	4200	3700
Ricoh	811	711
Sanyo Elec	722	650
Sharp	1380	1200
Shimazu	729	670
Shinetsu Chem	1220	1040
Sony	6430	5680
Sumitomo Bk	1680	1550
Sumitomo Chem	465	390
Sumi Marine	750	650
Sumitomo Metal	440	398
Taisei Corp	920	820
Taisho Marine	717	617
Takeda Chem	1620	1420
TDK	5290	4790
Teijin	575	495
Tokyo Marine	1060	960
Tokyo Elec Pw	2950	2700
Toppan Printing	1400	1270
Toray Ind.	630	555
Toshiba	849	749
Toyota	2040	1830
Yamaichi Sec	839	770
Nikkei 225 : 22898		
Previous : 20222		
Topix Index : 1669		
Previous : 1523		

Toronto	Close	Prev.
Abitibi Price	14½	14½
Agnico Eagle	7⅛	7⅛
Air Canada	6⅝	6⅜
Alberta Energy	15⅞	15½
Am Barrick Res	24⅜	24⅜
BCE	35⅞	35⅞
BCED	0.14	0.15
Bk Nova Scotia	11¾	11⅝
BC Gas	15	15⅛
BC Phone	17⅞	17⅛
BP Canada	20½	20⅜
Bramalea	7	6¼
Brunswick	N.Q.	—
CAE	5	5⅛
Campeau	0.76	0.84
CIBC	22⅝	22⅜
Canadian Pacific	18⅛	18
Can Packers	9⅞	9½
Can Tire A	20⅜	20⅛
Cantor	21⅝	21½
Cara	14⅝	15
CCL Ind B	8	7¼
Cineplex	3.70	3.65
Cominco	22⅝	22½
Conwest Expl A	N.Q.	—
Corona A	6⅛	6⅝
Denison Mln B	1.22	1.20
Dickenson Mln A	4.65	4⅝
Dofasco	18⅛	18⅝
Dylex A	2⅛	2½
Echo Bay Mines	14⅝	14⅝
Equity Silver A	1.03	1.17
FCA Int'l	N.Q.	9¼
Fed Ind A	9⅝	9⅝
Fletcher Chall A	13⅛	13½
FPI	4.10	N.Q.
GoldCorp	4.40	4.40
Gulf Cda Res	16	16⅛
Hees Int'l	16⅛	15⅝
Hemlo Gld Mines	10⅞	10⅛
Hollinger	10½	10⅛
Horsham	8⅞	8⅝
Hudson Bay	N.Q.	—
Imasco	31⅝	31⅝
Inco	32⅛	32
Interhome	48⅛	49
Jannock	13⅛	13
Labatt	18⅞	18⅝
Laidlaw Co	17⅛	17
Mackenzie	6⅛	6
Magna Intl A	3.20	3.20
Maritime	16⅞	17
Mark Res	11⅞	11⅝
MacLean Hunt X	8	8
Molson A	30	29½
Noma Ind A	4.80	4.40
Noranda	16⅞	16⅛
Noranda Forest	8⅛	8⅛
Norcen Energy	27⅛	27⅛
Nova Corp	7⅝	7⅝
Oshawa	28	27⅛
Pagurin A	6⅛	6⅛
Placer Dome	19⅝	19½
Poco Petroleum	8⅛	8⅛
PWA Corp	9⅞	8⅞
Quebec Sturgeon	0.65	N.Q.
Rayrock	8⅞	9
Renaissance	15½	15½
Rogers B	6½	6½
Rothmans	N.Q.	53½
Royal Bank Can	21⅛	21⅜
Royal TrustCo	10⅛	9⅞
Sceptre Res	4.15	4.30
Scott's Hosp	12⅞	12⅞
Seagram	88⅛	86⅛
Sears Can	10⅞	10⅞
Shell Can	39½	39½
Sherritt Gordon	6½	6⅝
SHL Systemhse	6	6½
Southam	18⅛	17⅞
Spar Aerospace	8⅞	8⅛
Stelco A	13⅛	13¼
Teck B	24⅛	23⅞
Thomson News	14⅞	14⅛
Toronto Domn	15⅛	15⅛
Torstar B	24	24
Transalta Util	11⅛	11⅛
TransCda Pipe	15⅛	15⅝
Trilon Finl A	14	13⅞
Trimac	6⅜	6⅛
Trizec A	12⅛	12
Turbo Resources	0.42	0.35
Unicorp A	N.Q.	—
Woodward's Ltd	1.40	1.20
TSE 300 Index : 3190.20		
Previous : 3172.80		

Zurich	Close	Prev.
Adia Intl	950	955
Alusuisse	1010	965
Leu Holdings	1500	1500
Brown Boveri	4220	4140
Ciba Geigy	2550	2530
CS Holding	1865	1830
Elektrow	3120	3050
Fischer	1420	1350
Interdiscount	3650	3600
Jacobs Suchard	8000	7800
Jelmoli	1650	1650
Landis Gyr	1200	1200
Moevenpick	4700	4750
Nestle	7310	7110
Oerlikon-B	690	680
Pargesa Hld	1020	1000
Roche Holding B	3490	3480
Safra Republic	57	55
Sandoz	1700	1640
Schindler	5000	5050
Sulzer	476	448
Surveillance	4000	4100
Swissair	685	668
SBC	291	287
Swiss Reinsur	463	448
Swiss Volksbank	1210	1190
Union Bank	2730	2880
Winterthur	3680	3430
Zurich Ins	1710	1650
SBS Index : 537.20		
Previous : 526.80		

Polly Peck Doubts Persist

Nadir Fails to Revive Confidence in Battered Company

By Leigh Bruce
International Herald Tribune

LONDON — Asil Nadir, the Turkish Cypriot chairman of Polly Peck International PLC, says he will seek the Turkish government's help in confronting "very serious liquidity problems" that the troubled conglomerate faces.

A meeting of the company's major bankers and shareholders is scheduled for Friday, and Mr. Nadir said he would soon visit Turkey.

Mr. Nadir, who held meetings with top Turkish officials including President Turgut Ozal in New York last weekend, asserted that arrangements were being made with the Turkish government "that will restore confidence in Polly Peck and financial stability to the market in its shares." He said he would "soon visit Ankara to take matters forward."

[Polly Peck needs $100 million to resolve its immediate problems, the head of the company's main Turkish subsidiary told Reuters on Tuesday. "The Turkish government is looking at the subject of assistance," said Tahsin Karan, chairman of the Polly Peck consumer electronics unit Vestel.]

In a statement, the Polly Peck board said late Monday that it drew "considerable encouragement from the degree of interest shown" by the Turkish government.

Polly Peck has been in crisis since a company linked to Mr. Nadir was raided by the Serious Fraud Office on Sept. 20 in connection with allegations of insider trading.

The revelations triggered a collapse in the price of Polly Peck shares, which have since been suspended on the London Stock Exchange.

Mr. Nadir's long-awaited statements late Monday were greeted with little enthusiasm by London analysts, who said there was no indication of how or when the company's financial and legal problems would be cleared up.

"We have little idea of how deep the liquidity problem is or whether new finance will be forthcoming," said William de Winton, an analyst at Hoare Govett Ltd.

According to one London-based market maker who asked not to be identified, "I am told about £1 billion ($1.88 billion) are required in a very short period of time to keep the company going."

Polly Peck's chairman said the value of his personal holdings in the company had fallen from £400 million to £100 million but that his personal financial position "remains strong."

In his statement, Mr. Nadir confirmed for the first time that he does have an interest in the company under investigation by the Serious Frand Office, South Audley Management Ltd. The Polly Peck chairman was himself questioned extensively by investigators.

South Audley "is owned, indirectly, by a Nadir family trust, of which I am principal beneficiary and life tenant," Mr. Nadir said. He maintained, however, that "there is no connection" between Polly Peck and South Audley.

Mr. Nadir also acknowledged that 16.65 million Polly Peck shares were sold between Aug. 31 and Sept. 27, helping precipitate the crisis.

Over 10 million of the 16.65 million shares, or more than 2 percent of the stock, were sold on Sept. 20, when the share price fell 55 percent to £1.08 before trading was suspended at the request of Polly Peck.

The 16.65 million shares were held by Mr. Nadir's bankers as collateral on margin loans and were purchased by Restro Investments Ltd. and a discretionary trust. Mr. Nadir is an "indirect owner" of Retro Investments and a beneficiary under the trust.

Mr. Nadir maintained that "there have been allegations of improper dealings in Polly Peck shares by a variety of individuals with actual or alleged, close or remote, associations with me. I am not aware that any of these allegations are justified. Certainly, any suggestions that I have been involved in improper share dealing are false."

Since the stock was suspended, the Polly Peck board has met almost constantly in an attempt to prepare a statement that would restore confidence in the company and lead to a restoration of the listing of its shares.

The board said Monday that "the collapse of the share price and associated negative publicity, however, precipitated liquidity problems which have resulted in delay."

It also said it was not seeking the removal of the suspension of its shares at this time.

Arbed Studies Venture With Usinor-Sacilor

Reuters

LUXEMBOURG — Arbed SA, the Luxembourg steelmaker, said Tuesday it was negotiating with the French steel company Groupe Usinor-Sacilor to form a venture to produce and sell some steel products made by the two groups.

Arbed said the two firms were discussing setting up a "common company," but added that it was not yet clear whether the venture would be equally owned.

Arbed, which already cooperates with Usinor on some product lines, said the new company will produce and sell steel beams and large steel structures, called profiles.

Brockhaus of Germany Buys U.S. Publisher

Agence France-Presse

MANNHEIM, West Germany — The West German publisher Brockhaus, which specializes in dictionaries and encyclopedias, said Tuesday it had bought the American encyclopedia publisher P.F. Collier Inc. for an undisclosed price.

Collier is owned by Macmillan Inc., which is controlled by the British press and the publishing magnate Robert Maxwell.

Siemens and Matsushita Set Computer Alliance

By David E. Sanger
New York Times Service

TOKYO — In a sign that it is growing as serious about computers as it is about movies, Matsushita Electric Industrial Co. said Tuesday it had agreed to cooperate with Siemens AG in the production of personal computers.

Under the manufacturing tie-up, Matsushita, Japan's largest consumer electronics firm, will supply Siemens with notebook-sized IBM-compatible computers, for sale under the Siemens name. Meanwhile, Siemens will produce desktop personal computers for Matsushita, to be sold in Europe under the Panasonic label, Matsushita's leading brand name.

The agreement comes at a time when Matsushita is negotiating to acquire part or all of MCA Inc., the parent company of Universal Studios and the owner of Universal Television, Motown Records, and other U.S. media properties.

Matsushita's sudden interest in "video software," however, appears to be just part of a broader effort to revive its relatively slow growth and lagging earnings. The other part is computers, an area almost as new to the company.

Matsushita dropped out of the computer market when the industry was still in its infancy, and decided only two years ago to re-enter the business. As a result it is playing catch-up, racing to find suppliers and partners around the world.

In the United States, it purchased Solbourne Computer, a maker of advanced workstations. It also announced this week a deal to market notebook-sized computers made by Tandy Corp. under the Panasonic label in the United States.

But the company has little presence in Europe, where Siemens — which recently acquired Nixdorf, its major German competitor — is fighting International Business Machines Corp. in every area from personal computers to mainframes.

Whether or not the deal for MCA goes through, the computer business appears likely to be vital to Matsushita's future.

Sales of computers, communications and industrial equipment have easily been the fastest-growing segment of the company's business, with revenues increasing more than 50 percent since 1985.

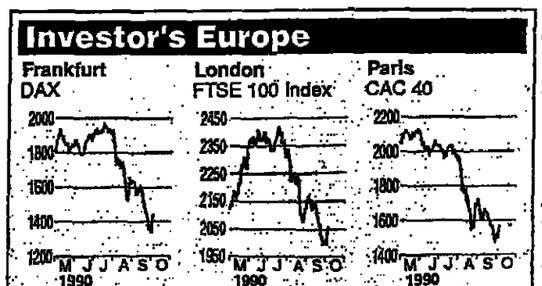
Société Générale Posts Decline in Net Profit

Reuters

BRUSSELS — The Belgian holding company Société Générale de Belgique SA said Tuesday that group net profit for the first half declined to 7.54 billion Belgian francs from 11.5 billion francs a year earlier. It said that because of a change in accounting practices, the two years were not comparable, but it expects sharply lower group net profit for the full year.

Générale also said it would cut its 76 percent stake in its unprofitable arms-making unit, Fabrique Nationale Herstal SA, to minority holding.

Investor's Europe



Exchange	Index	Tuesday Close	Prev. Close	% Change
Amsterdam	CBS Trend	97.10	94.50	+2.75
Brussels	Stock Index	5162.93	5046.67	+2.30
Frankfurt	DAX	1444.89	1420.73	+1.70
Frankfurt	FAZ	617.90	599.94	+2.99
Helsinki	UNITAS	430.40	426.50	+0.91
London	Financial Times 30	1598.10	1565.70	+2.07
London	FTSE 100	2058.50	2030.80	+1.36
Madrid	General Index	223.64	213.70	+4.65
Milan	MIB	842.30	818.30	+2.93
Paris	CAC 40	1572.94	1540.81	+2.09
Stockholm	Affarsvarlden	962.78	965.63	-0.30
Vienna	Stock Index	499.17	482.88	+3.37
Zurich	SBS	537.20	526.00	+2.13

Sources: Reuters, AFP International Herald Tribune

Airbus Plans to Double Production by 1995

Reuters

TOULOUSE, France — Airbus Industrie, fresh from landing two major aircraft orders, said Tuesday it will double production by 1995 to meet growing customer demand.

Airbus said in its latest newsletter it planned to raise monthly output to about 21 aircraft — comprising four wide-bodied A-300s and A-310s, 10 standard-bodied A-320s and A-321s and seven wide-bodied A-330s and A-340s.

The build-up means Airbus would deliver its 1,000th aircraft in 1992 and its 1,500th in 1995.

The four-member aircraft consortium groups France's Aerospatiale, West Germany's Messerschmitt-Bölkow-Blohm, British Aerospace PLC and CASA of Spain.

Airbus said the four partners had increased investment in facilities to cope with the rise in output.

The group has made considerable progress in recovering from the strike at British Aerospace that interrupted the supply of aircraft wings earlier this year and was confident of recovering lost production in the course of 1991, it said.

Airbus passed the break-even mark for its A-320 on Monday when the Arizona-based America West Airlines Inc. said it had agreed to buy up to 118 A-320s over the next 15 years.

The deal, valued at about $5 billion, came a few days after an order last week by Swissair, in which the Swiss national carrier placed firm orders for seven A-320s, 19 A-321s and took options on a further 26 aircraft. That deal was estimated at about $3 billion.

Airbus said the A-320, launched six and a half years ago, was now the world's fastest-selling airliner, winning 123 firm orders in 1990 alone.

Excluding the Swissair deal, a total of 643 firm orders had now been lodged for the aircraft, taking it beyond the 600-mark at which an aircraft is reckoned to become profitable.

Airbus' recent successes in winning orders from American airlines ahead of McDonnell Douglas and Boeing have sparked accusations of unfair marketing techniques from U.S. officials.

They argue that government support enjoyed by some Airbus members means it can afford to offer tempting financial incentives to potential customers.

Despite the growing friction, European Community and U.S. officials appeared to be making progress at talks on government subsidies to aircraft manufacturers in Brussels on Monday.

A U.S. official said the Americans had dropped their threat to take the issue to the world trade watchdog GATT if a settlement was not reached by the end of September.

UAL: *Troubled Airline Fights Its Way Back to Position as No. 1 in the U.S.*

(Continued from first finance page)

United ground crews mishandle baggage is down, according to Transportation Department figures. (These trends are true for the industry as a whole as well.)

Analysts say a good part of the credit must go to Stephen M. Wolf, 49, the former chief executive of Republic Airlines and Flying Tiger who became United's chief executive in December 1987, succeeding Frank Olson, who in turn had succeeded Richard Ferris in June 1987.

More than anything, Mr. Wolf has undertaken to expand the service to Asia that United began in 1986, when Mr. Ferris paid $750 million for the Asian business of Pan American World Airways.

But for all its recent successes, United faces major risks. All three of United's major unions — the pilots, flight attendants and machinists — are working with expired contracts and have agreed to hold off on contract talks until the takeover issue is resolved.

But if the union bid for the carrier fails, the employees will seek an immediate resumption of talks. Given Mr. Wolf's tough bargaining position in the past — he has all but said that United's pilots are overpaid — those talks could be protracted and contentious.

"There would be distractions, unhappiness and disruptions of all sorts," said Rick Dubinsky, the head of United's pilots' union. "If this deal falls through and you have three unions with open contracts, any thought of this company being a well-run airline under Steven Wolf would be fantasy."

Some United employees resent Mr. Wolf for the way he has handled himself in past buyout attempts, arguing that he has been too quick to give up and too quick to seek concessions from workers.

Mr. Wolf, who declined to be interviewed, is not part of the current buyout group and would be replaced by Gerald Greenwald, a former Chrysler vice chairman, if the bid succeeds.

But he was a member of the union-management group whose buyout proposal collapsed last October for lack of financing, touching off a steep fall in the stock market.

Earlier buyout proposals by the pilots' union, in 1987, and the Los Angeles investor Marvin Davis, in 1989, also failed.

Having presented its $201-a-share bid to United's board, the union group has been given until Oct. 9 to line up financing. The unions, in turn, have given their banks a deadline of this Wednesday to say whether they as lenders will go along with the offer.

And while the board has technically accepted the $201 offer, it could still decide that it does not like the financing terms that the employees ultimately line up, and reject the offer. Skepticism about the deal is an important reason that United's stock has fallen sharply in recent months. But since Mr. Davis offered last week to join the employee buyout of the company, the stock has risen sharply.

"The key is that there is no compelling reason why United has to be sold," said Sharon J. Kalin, a stock trader who has followed United since the first takeover bid emerged in 1987. "The company is not in a cash squeeze, and there is no raider breathing down its neck."

Another concern for United is that it has fallen behind in ordering new aircraft.

United is taking delivery of one new jet a week, mostly Boeing 737s used on domestic medium-haul flights and 767s that will be used for travel to Europe.

But United has told its suppliers it will hold off on ordering new wide-body aircraft for domestic long-haul flights until the airline's future is clearer.

Czechoslovaks to Return Some Confiscated Property

Reuters

PRAGUE — The Czechoslovak parliament on Tuesday overwhelmingly approved the return of property confiscated under Communist rule, a move that opens the way to the planned widespread denationalization of business and industry.

A joint session of the two houses of parliament voted the restitution, 202 to 6, with 38 abstentions.

The law allows people to reclaim small businesses, factories, shops and other property owned by them or their ancestors but forcibly appropriated between 1955 and 1959.

It does not cover farmland incorporated into cooperatives.

Some deputies had wanted the law to date back to the Communist takeover of power in 1948.

Where property has been improved or its use changed so that its return would be unrealistic, the law allows for monetary compensation.

A welter of claims, many of them complicated and likely to take months or years to unravel, is expected to be lodged with municipal authorities.

But the restitution of property and establishment of property rights was considered a legal prerequisite for the early denationalization of as many as 100,000 small businesses.

■ Ford Plant in Hungary

Ford Werke AG, the West German unit of Ford Motor Co. of the United States, said Tuesday it would start building an automotive parts factory in Hungary this year, Reuters reported from Cologne. The plant, which is to make ignition coils and fuel pumps, will cost about $80 million and employ about 200 workers.

COMPANY RESULTS

Revenue and profits or losses, in millions, are in local currencies unless otherwise indicated.

Australia

Elders IXL

Year	1989/90	1988/89
Revenue	15,395.	17,140.
Profits	131.92	648.61
Per Share	0.0519	0.3129

Britain

Dalgety

Year	1989/90	1988/89
Revenue	4,434.	4,757.
Pretax Net	118.10	170.40
Per Share	0.343	0.334

Glaxo Holdings

Year	1989/90	1988/89
Revenue	2,855.	2,570.
Pretax Net	1,140.	1,010.
Per Share	0.531	0.462

Hawker Siddeley Group

1st Half	1990	1989
Revenue	1,120.	987.00
Pretax Net	44.60	93.20
Per Share	0.191	0.279

Nthern Engineering Ind.

1st Half	1990	1989
Revenue	441.00	418.00
Pretax Net	18.50	18.50

P&O

1st Half	1990	1989
Revenue	2,350.	1,910.
Pretax Net	122.00	148.20
Per Share	0.214	0.28

Full name of company is Peninsular & Oriental Steam Navigation.

Redland

1st Half	1990	1989
Revenue	774.40	694.00
Profits	81.00	77.00
Per Share	0.24	0.257

RMC Group

1st Half	1990	1989
Revenue	1,200.	1,200.
Pretax Net	107.30	115.50
Per Share	0.284	0.32

Rolls Royce

1st Half	1990	1989
Revenue	1,090.	1,120.
Pretax Net	115.80	101.60
Per Share	0.099	0.101

Tarmac

1st Half	1990	1989
Revenue	1,770.	1,620.
Pretax Net	97.30	153.80
Per Share	0.084	0.132

Vickers

1st Half	1990	1989
Revenue	387.10	375.10
Profits	27.90	22.40
Per Share	0.107	0.084

France

Cie de St. Gobain

1st Half	1990	1989
Revenue	34,080.	32,210.
Group Net	2,350.	2,380.

Esso France

1st Half	1990	1989
Pretax Net	(a)165.0	564.00

a: loss

Thomson-CSF

1st Half	1990	1989
Revenue	17,360.	14,540.
Profits	1,870.	1,500.

Total Cie Fse Petroles

1st Half	1990	1989
Revenue	53,130.	51,250.
Profits	1,270.	1,910.

Valeo

1st Half	1990	1989
Revenue	11,650.	10,070.
Profits	571.00	607.00

Italy

Fiat

1st Half	1990	1989
Revenue	30,21 T	27,11 T
Pretax Net	2,45 T	2,81 T

T: trillion.

Montedison

1st Half	1990	1989
Revenue	2,42 T	2,20 T
Profits	225,800	273,000

T: trillion.

South Africa

Sasol

Year	1989/90	1988/89
Revenue	5,420.	4,890.
Pretax Net	1,300.	1,130.
Per Share	1,224	1,117

Switzerland

Nestle

1st Half	1990	1989
Revenue	22,690.	22,840.
Profits	970.00	1,020.
Per Share	240.00	276.00

United States

Federal Express

1st Quar.	1990	1989
Revenue	1,900.	1,700.
Net Inc.	43.10	36.40
Per Share	0.81	0.68

Floor

3rd Quar.	1990	1989
Revenue	1,770.	1,660.
Net Inc.	48.60	33.90
Per Share	0.49	0.42
9 Months	1990	1989
Revenue	5,480.	4,610.
Net Inc.	104.20	79.40
Per Share	1.31	0.99

General Mills

1st Quar.	1991	1990
Revenue	1,740.	1,500.
Net Inc.	129.80	114.90
Per Share	1.58	1.39

Nets include gains of 7 cents per share vs 9 cents.

A&P

2nd Quar.	1990	1989
Revenue	2,610.	2,690.
Net Inc.	54.30	55.40
Per Share	0.85	0.93
1st Half	1990	1989
Revenue	4,810.	4,930.
Net Inc.	97.30	91.00
Per Share	2.25	2.12

Full name of company is Great Atlantic & Pacific Tea.

Heinz (H.J.) Co.

1st Quar.	1991	1990
Revenue	1,860.	1,650.
Net Inc.	143.20	126.30
Per Share	0.54	0.48

1990 per share results restated for 2-for-1 split.

Marriott

3rd Quar.	1990	1989
Revenue	1,660.	1,700.
Oper Net	27.00	50.00
Oper Share	0.27	0.46
9 Months	1990	1989
Revenue	5,100.	5,200.
Oper Net	101.00	145.00
Oper Share	0.99	1.38

1989 nets exclude gains of $71 million in quarter and of $31 million in 9 months.

Nat'l Medical Ent.

1st Quar.	1991	1990
Revenue	89.80	994.30
Net Inc.	50.70	50.00
Per Share	0.75	0.65

Super Valu Stores

2nd Quar.	1990	1989
Revenue	2,660.	2,550.
Net Inc.	28.60	25.70
Per Share	0.38	0.34
1st Half	1990	1989
Revenue	6,100.	5,820.
Net Inc.	49.90	44.70
Per Share	0.93	0.89

Germany

Bertelsmann

Year	1989/90	1988/89
Revenue	13,310.	12,480.
Profits	510.00	402.00

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(Successor to the business of Knoedler-Modarco S.A.)
Incorporated under the laws of the Cayman Islands, B.W.I.

NOTICE OF REDEMPTION OF BEARER SHARES

Notice is hereby given in accordance with Article 25(b) of the Company's Articles of Association of the compulsory redemption on November 1, 1990 ("Redemption Date") of all of the outstanding bearer shares of Knoedler-Modarco Ltd. at the fair value per share as at the Redemption Date as determined by the Directors, which is expected to be U.S. $158,00 per share.

Bearer share certificates should be surrendered to Banque Paribas (Suisse) S.A., 2, place de Hollande, Geneva, Switzerland or to the Company at its Administrative Office at 19 East 70th Street, New York, NY 10022 on or before the Redemption Date and payment therefor shall be made within fourteen (14) days of the Redemption Date in cash or by bank draft to such account as the person surrendering the relevant share certificate may notify for this purpose.

The non-receipt by the Company of a bearer share certificate for any reason including, but not limited to, the failure or inability of a bearer shareholder to contact the Company shall not affect the validity or effectiveness of the redemption, but in any such case the Company shall hold the Redemption Price in trust for the relevant person pending receipt of the relevant certificate.

Following the Redemption Date, the former holder of bearer shares shall cease to have any rights in respect of shares redeemed, regardless of whether the relevant bearer certificates have been surrendered to the Company, save only the right to receive the Redemption price in respect of the shares concerned and any dividend to which such holder may have become entitled prior to the Redemption Date.

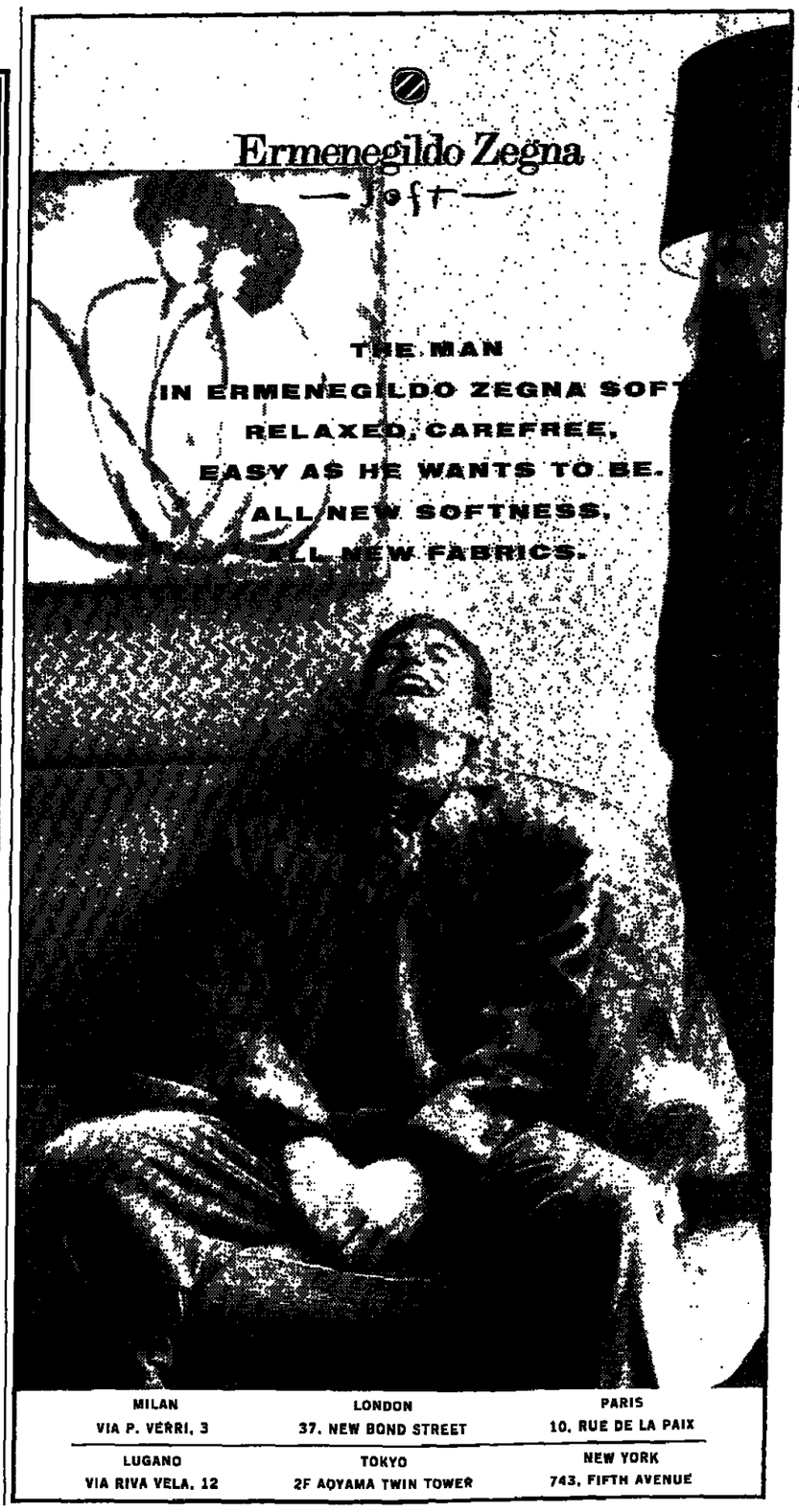
The principal reason for the compulsory redemption of bearer shares is that the Company is contemplating transferring its domicile, by reincorporation, merger sale, of assets or otherwise to the United States where, generally, bearer shares are not permitted. In addition, the Company is contemplating use of a corporate form which does not permit shareholders non-resident in the United States.

The Company has recently agreed to purchase approximately 49% of its outstanding shares at U.S. $158 per share from two registered holders thereof, neither of which is a resident of the United States.

At the time of this Notice there are issued and outstanding 1,979 bearer shares of the Company, representing less than 1.2% of the outstanding shares.

Any questions concerning the conversion or redemption should be addressed to the Secretary of the Company at 19 East 70th Street, New York,NY 10022.

By order of the Board of Directors
Dr. Armand Hammer
Chairman

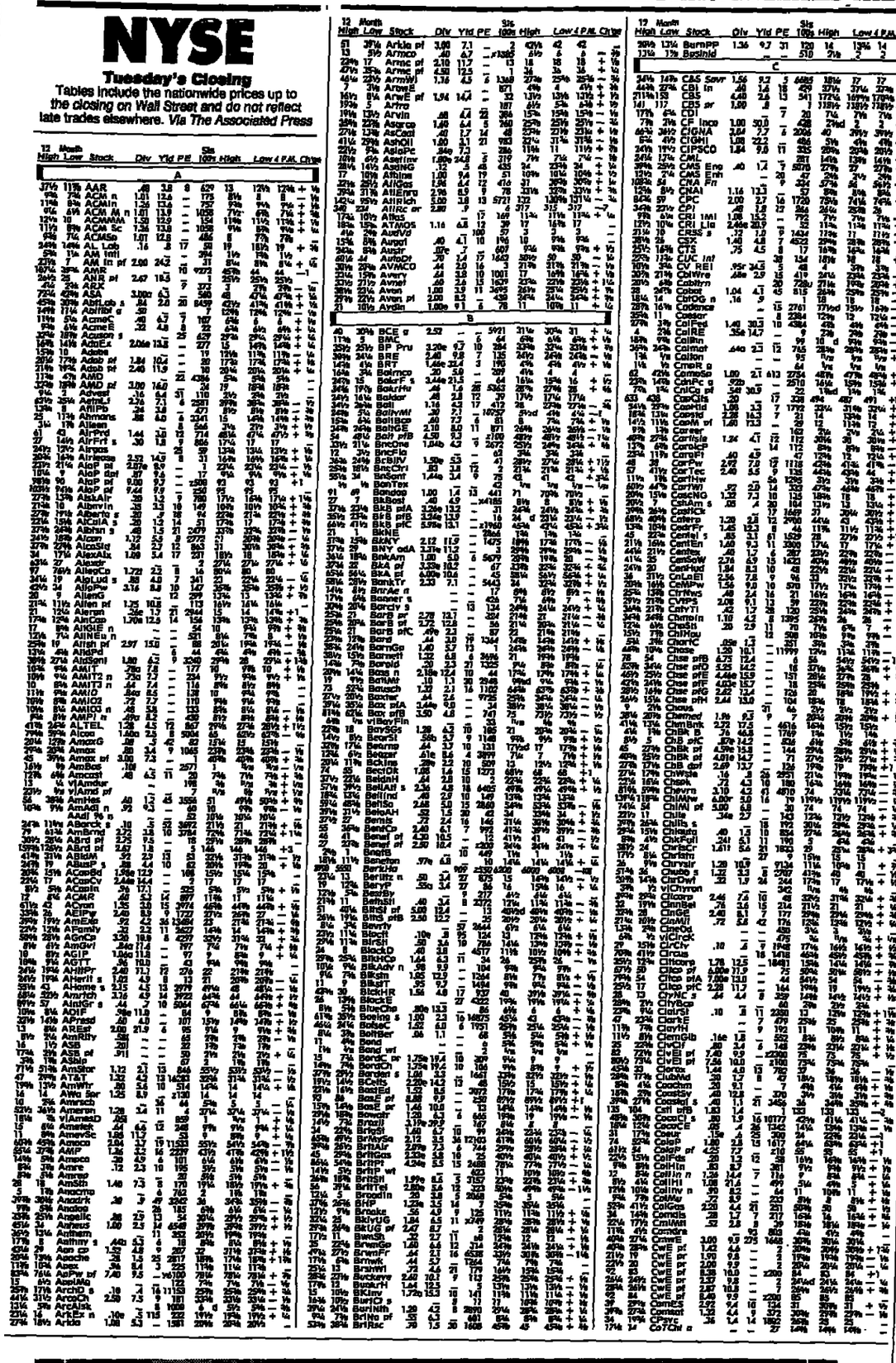


MILAN — VIA P. VERRI, 3
LONDON — 37, NEW BOND STREET
PARIS — 10, RUE DE LA PAIX
LUGANO — VIA RIVA VELA, 12
TOKYO — 2F AOYAMA TWIN TOWER
NEW YORK — 743, FIFTH AVENUE

NYSE

Tuesday's Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. *Via The Associated Press*



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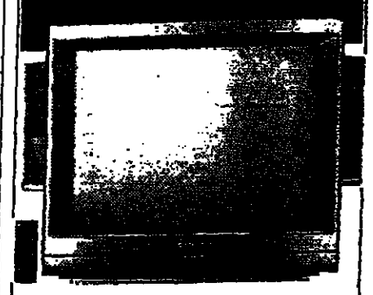

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NYSE Highs-Lows

NEW HIGHS 8

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NEW LOWS 74

ArcticAlaska Beatrice CollinsAing Curtiph n EMC Corp GenCorp GIANPark HoustInd 425 Kellwood viLTV pfC MenorCo pf NIM 2Sdpf Rymer ShelbyWill Tremain Inc TritonEng pf Unisys pf Zapata Co

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AMEX Highs-Lows

NEW HIGHS 1

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NEW LOWS 35

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Tuesday's Closing

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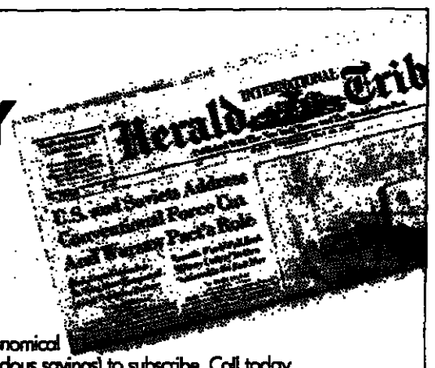

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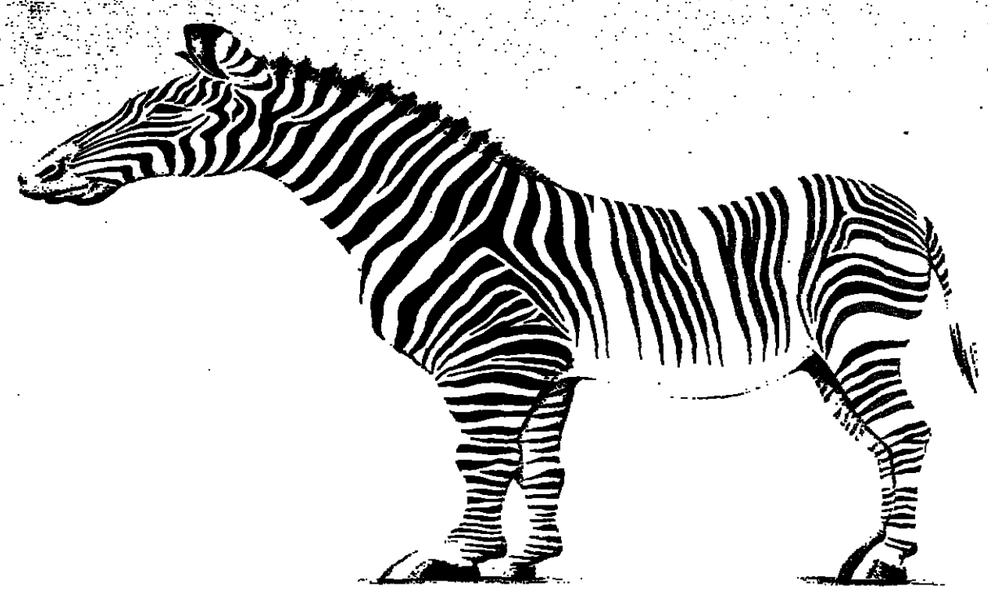

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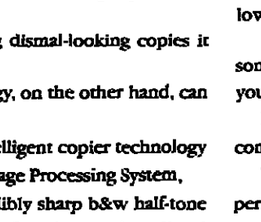

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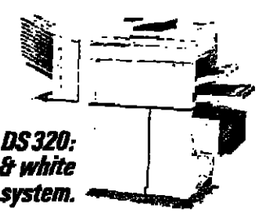

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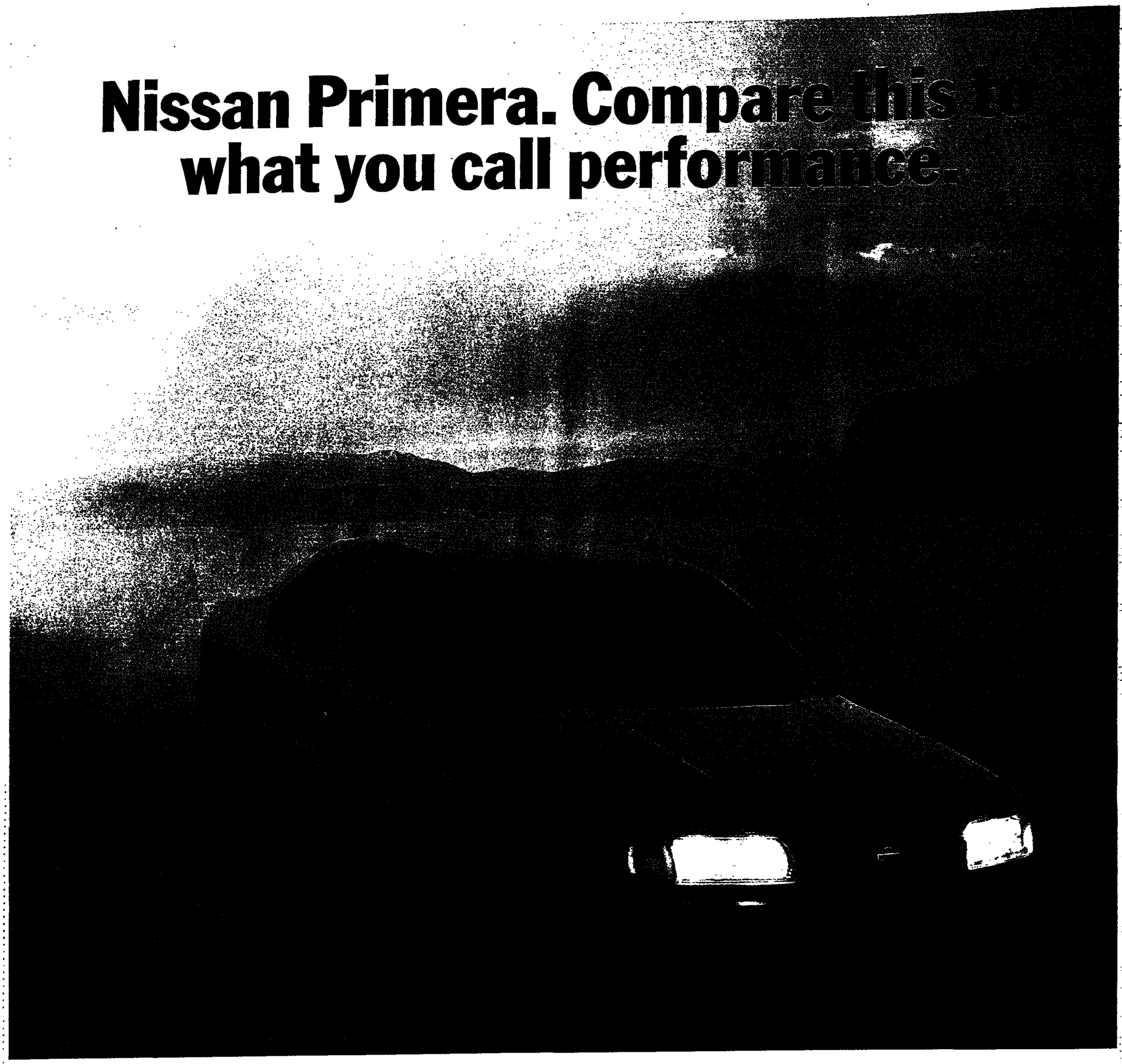

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The completely new Multi Link Front Suspension system ensures incomparable roadholding, on byways and highways, be they pebbly or asphalt smooth.

The sophisticated aerodynamic exterior design contributes to a low cd-value and a high resistance to side-winds.

However, the Primera was not created merely as a technical advancement over other cars. Its comfort, its styling, its quality- all are designed to stand up to your scrutiny.

As you realise as you take a close look at its interior.

And as soon as you sit back and think about the bumper-to-bumper 3 year warranty we give you.

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Sime Darby Reaches Beyond Malaysia

By Michael Richardson
International Herald Tribune

KUALA LUMPUR — A decade ago, Sime Darby Bhd. was a leading Malaysian plantation company, its fortunes fluctuating with the rise and fall of prices for rubber, palm oil and other primary commodities on world markets.

Analysts say that restructuring, steady expansion and prudent management have transformed the company, which started as a British plantation enterprise in 1910, into the largest conglomerate in Malaysia with diversified earnings and growing regional strength.

Sime group shares account for 5.5 percent of the market capitalization of the Kuala Lumpur Stock Exchange.

"It's the classic Malaysian blue chip and the classic play on the Malaysian economy," said Nick Seaward, director and Kuala Lumpur representative of Baring Securities (Singapore) Pte.

By diversifying into franchising, assembly, services, trading and manufacturing, and turning low-yielding plantation acreage around Kuala Lumpur into a profitable land bank for real estate development, Sime has mirrored the rapid growth of the Malaysian economy away from excessive dependence on income from commodities.

It has also been able to take advantage of high rates of economic growth in recent years in other East Asian nations, particularly Hong Kong and Singapore.

In the year to June, Sime group sales increased by 18 percent, to nearly 5 billion ringgit ($1.85 billion), while profit before tax rose 21 percent, to 611 million ringgit, despite depressed prices for rubber and palm oil.

The plantations division, which accounted for 52 percent of group pretax profit in 1979/80, accounted for only 9 percent in the last financial year.

"Sime has been transformed from being an almost purely plantation company into a well-balanced conglomerate with good growth prospects," said Robin Tan Wee Hoong, research manager at Rashid Hussain Securities Sdn. Bhd.

Sime Darby Bhd. is the holding company for the group, which has over 210 operating companies employing 32,000 people in Malaysia, Singapore, Hong Kong, the Philippines, Australia, Britain and the United States.

Activities are currently concentrated in five Malaysian-based core businesses and five country operations, including Malaysia.

Sime has publicly listed subsidiaries in Hong Kong, Singapore, the Philippines and Australia.

The core businesses include Consolidated Plantations Bhd., which groups the company's plantations and commodity trading businesses; Tractors Malaysia Holdings Bhd., which sells tractors and other motor vehicles; DMIB Bhd., which manufactures tires; and Sime UEP Properties Bhd., which is involved in property development. The four companies are each listed on the Kuala Lumpur Stock Exchange.

Another core business, oil and gas, was formed in July and Ahmad Yahya, chief executive of the group, said Friday that the company planned to list its Malaysian country operations within the next 12 months.

Those operations cover a wide range of trading and distribution in consumer, automotive and industrial products. Services include travel, car rentals, security, medical, and computer software and systems applications.

Although not immune from the Gulf crisis, the group is considered better insulated from the impact of rising oil prices than many other large Asian companies.

More than 65 percent of group pretax profit in 1989/90 was derived from Malaysia, where the economy is expected grow by more than 10 percent in 1990 after adjustment for inflation, the highest rate of growth in East Asia.

With large net exports of oil and natural gas, and heavy commitments of foreign and domestic investment, economists and bankers say that Malaysia has the momentum to continue expanding over the next few years.

Total Sime group borrowings as a percentage of shareholders equity declined from about 57 percent in 1982 to 5 percent in June 1989. Group accounts now show a positive net cash balance of more than 600 million ringgit, putting the company in a strong position to grow.

In recent interviews, analysts and Sime executives said that the group will expand its activities in manufacturing, packaging, travel and tourism, and oil and gas exploration.

Executives said the company is also considering spending up to one billion ringgit on developing softwood forest plantations in East Malaysia as a long-term investment to meet international demand for timber, as tropical hardwood forests are depleted.

Mustafa Mohamad Ali, director of regional operations for the Sime group, said that although the company planned to expand its footholds in North America, Europe and Japan, "our major strength is in Malaysia and elsewhere in East Asia, and I think our center of gravity will still be in this region in 10 years time."

He said that Sime found it had "become a sought-after joint venture partner because of our position in Malaysia, our financial strength and our regional operations."

Mr. Mustafa that while foreign partners wanted to take advantage of Malaysian resources and relatively cheap labor, Sime was able, through them, to gain access to technology and overseas markets.

For example, the group has a joint venture with Michelin Aircraft Tire Corp. of the United States to use Malaysian rubber to manufacture and retread a wide range of aircraft tires for the domestic and export markets.

It has similar joint ventures in sanitary ware with Inax Corp. of Japan, and in packaging with Rengo Packaging Corp. of Japan.

Hyundai Wood Industries Co. of South Korea announced last month that it planned to cut costs by transferring part of its production to Malaysia to expand a joint venture furniture operation with Sime that uses rubberwood and other Malaysian timber.

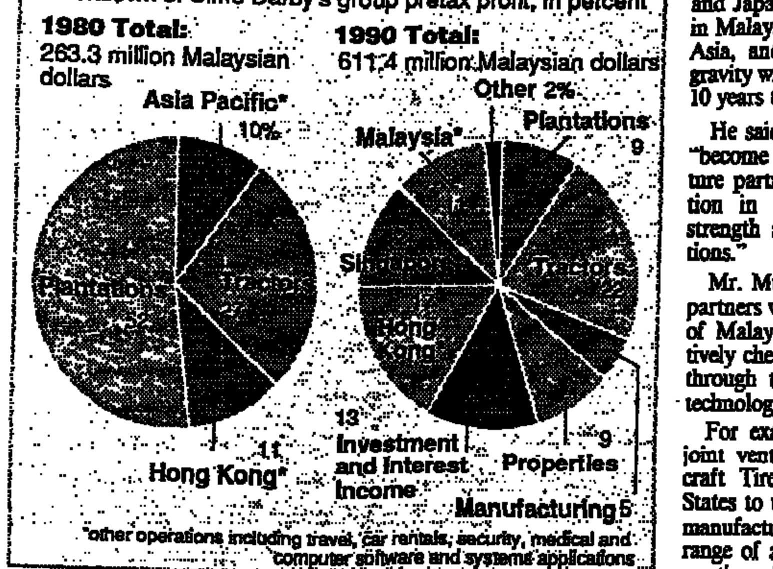
Analysts said that Sime had promoted senior managers, who include some foreigners, on the basis of ability, not race, despite a declared Malaysian government policy requiring company work forces to reflect the ethnic composition of the country as a whole — 55 percent Malay, 33 percent Chinese and the rest Indian.

Although the government has indirect control of more than 24 percent of Sime stock through Permodalan National Bhd., a national equity corporation set up to promote Malay ownership of industry, analysts said that the company had retained commercial independence because of the power and authority of its chairman and chief executive.

Ismail Ali, the chairman, is the brother-in-law of Mahathir Mohamad, the Malaysian prime minister, and a former central bank governor. Mr. Ahmad, the chief executive officer, is a Malay prince from the royal family of the Malaysian state of Kedah.

Sime Darby

Breakdown of Sime Darby's group pretax profit, in percent



Source: Rashid Hussain Securities — International Herald Tribune

Hong Kong Rejects Rival Airport Plan

By Steve Glain
International Herald Tribune

HONG KONG — The government on Tuesday dismissed recommendations from a prominent local contractor to revise plans for a massive air and sea port development, scheduled to be operational before the colony is returned to Chinese control in 1997.

By not adopting at least some proposals from the developer Gordon Wu, managing director of Hopewell Holdings Ltd. and an influential figure with Beijing, analysts said the government may have passed up an opportunity to obtain a blessing for the estimated 127 billion Hong Kong dollars ($16.4 billion) project from the Chinese government.

Backing from China for the project, which has become highly politicized, is seen as critical for obtaining financial support from overseas investors.

"There's no way you're actually going to see the banks coughing up cash unless they see at least the tacit support of China," said an analyst with S.G. Warburg (Far East) Ltd. "This is being looked at as a China loan."

But Hong Kong officials do not want to appear subservient to Beijing. "The impression one gets is that the Hong Kong government is firmly of the view that there should be no Chinese involvement because they're concerned it would be received as more interference by the Chinese," the analyst said.

The government unveiled the port plan in late 1989, months after the massacre of antigovernment protesters in Beijing shattered confidence in the colony's future. The project will replace Hong Kong's Kai Tak airport, the second-busiest airport in Asia, which is expected to reach capacity by the mid-1990s.

Both the government's Port and Airport Development Strategy and Mr. Wu agree that the best site for the airport is at Chep Lap Kok on the north side of Lantau Island in Hong Kong's western harbor. But Mr. Wu — considered a visionary by some and a dreamer by others — also recommended an array of alterations that he said would make the project more efficient and cheaper to finance.

Mr. Wu's study, submitted on Sept. 5, advised the government to alternate proposed reclamation sites, extend existing rail links and the colony's mass transit system to and from the airport, install a fixed harbor crossing smaller than that proposed by the government, and dredge a 15-kilometer harbor channel to provide for more shipping berths.

In a statement, the government said Mr. Wu's recommendations were "unrealistic" and "failed to take account of the need to properly integrate the airport with other overall development plans."

Henry Townsend, senior vice president of International Bechtel Inc., a subsidiary of U.S.-based Bechtel Inc. and the government's consultant on the project, said Mr. Wu failed to provide enough information regarding the financing of his proposals to allow for a thorough assessment.

"We have not yet seen any substantial documents verifying Mr. Wu's statements," said Mr. Townsend. "There are some offsetting disadvantages in terms of the technical complexity and environmental aspects which have not been given full attention."

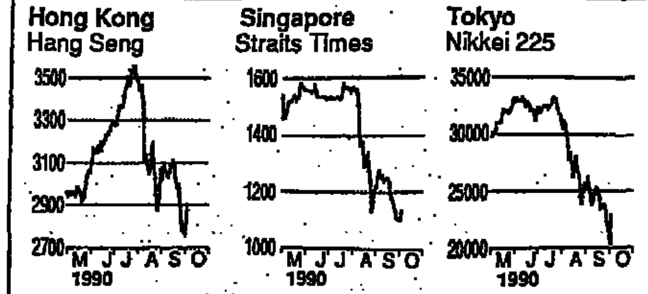
The government also said Mr. Wu's proposal would damage the environment and would be substantially "more expensive and financially less robust and less attractive to private-sector participation," than the government plan.

In response, Mr. Wu said he disagreed with the government's finding's "101 percent," and said he would supply his data to the colony's senior lawmaking council next week before making a formal reply.

On Friday, the government will tender out the contruction contract of the fixed-harbor crossing.

The rejection of Mr. Wu's proposal has perpetuated doubts that the project, much of which will be financed through private-sector investment, is viable without China's blessing. Beijing has repeatedly warned the Hong Kong government against drawing down the colony's vast reserves to finance the plan. It has been criticized as too ambitious at a time when the world economy is nearing a recession, Hong Kong's economy has slowed to a crawl, and international airports are being built at the neighboring Portuguese colony of Macao.

Investor's Asia



Exchange	Index	Tuesday Close	Prev. Close	% Change
Hong Kong	Hang Seng	2905.48	2791.26	+4.09
Singapore	Straits Times	1137.21	1103.44	+3.06
Sydney	All Ordinaries	1406.10	1385.70	+1.47
Tokyo	Nikkei 225	22898.41	20221.86	+13.24
Kuala Lumpur	Composite	475.83	459.08	+3.65
Bangkok	Book Club	614.95	571.16	+7.67
Seoul	Composite Stock	Closed	597.67	-
Taipei	Weighted Price	2593.75	2560.47	+1.30
Manila	Composite	537.77	535.50	+0.42
Jakarta	Stock Index	N.A.	468.51	-
New Zealand	Barclays	1513.87	1479.22	+2.34
Bombay	National Index	Closed	706.08	-

Sources: Reuters, AFP — International Herald Tribune

Bell Resources Posts 1 Billion-Dollar Loss

Reuters

PERTH — Bell Resources Ltd. said writedowns on investments caused it to post a loss of 1.09 billion Australian dollars ($900 million) in the year ended June 30.

The deficit, which compared with a loss of 306 million dollars in the previous year, brought total losses posted this year by companies associated with former Bond Corp. chairman Alan Bond to about 4.5 billion dollars. Bond Corp., which owns 58 percent of Bell, last week notched up a 2.25-billion-dollar loss, Australia's biggest ever.

The rest of corporate Australia also has been swamped in red ink because of huge debts, high interest rates and an economic slowdown.

"People may think the worst is over, that we've had all the bad news, but I think it's going to continue into 1991," said Peter Quinton, chief investment strategist at ANZ McCaughan Ltd.

Bell said writedowns totalled 1.07 billion dollars, covering a nonrecoverable deposit on its deal to buy Bond Corp.'s Australian breweries and other investments in Bond-related companies.

"In the opinion of the directors, the results are likely to improve through reassessment of asset values on completion of the brewing transaction," Chairman Geoff Hill said.

After the results were released, Bell said it had completed the 1.8 billion-dollar purchase and established a joint venture with the New Zealand brewer Lion Nathan Ltd.

■ Fairfax Warns on Debt

Australia's oldest media empire, John Fairfax Group Pty., said it might be unable to pay its debts by the end of this year, Reuters reported from Sydney.

Fairfax, publishers of The Sydney Morning Herald, The Melbourne Age and The Australian Financial Review, reported a net loss of 59 million dollars in the year ended June 30, down from a 172 million-dollar loss a year earlier.

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(w) ABN-Beleggingsfds Ned.	FL	53.38
(w) Aldollar	$	22.20
(w) Alrenta	FL	159.38
(w) America-Fund (LE)	$	145.57
(w) Asian Tigers Fund	$	27.18
(w) LDC Risk Inv.fund	$	1053.06
(w) Trans Europe Fund	FL	48.57
(w) Trans Europe Fund	$	39.21
AIG FUND MANAGEMENT LTD.		
(d) AIG Amer.Eq.Trust	$	21.39
(d) UBZ Euro Optimizer	ECU	9.53
ALFRED BERG		
(w) Berg Norden Sicav	$	145.98
Alfred Berg Sicav:		
(w)-Global	$	117.58
(w)-Germany	$	114.07
(w)-Switzerland	$	97.48
(w)-Netherlands	$	89.41
AL-MAL BANK LIMITED.		
(w) Investment Units	$	94.13
(w) Currency Units	$	115.10
ALPHA ASSET MANAGEMENT LTD.		
(m) Alpha Arbitrage Fund	$	262.38
(m) Alpha Europe Fund	ECU	
(m) Alpha Futures Fund Ltd.	$	139.50
(m) Alpha Global Fund	$	439.93
(m) Alpha Hedge Fund	$	334.45
(m) Alpha Pacific Fund Ltd.	$	270.16
(m) Alpha Short Fund Ltd.	$	123.15
(m) Alpha Tilldale Fund	$	
(m) Curran-Alpha Hlth Care Fd	$	261.84
(m) Nicholas-Applegate Hse Fd	$	118.78
(w) Helsei Japan Fund	Y	14,194.00
(w) Nicholas-Applegate Aurelia	$	161.23
ARRAL ASSOCIATES LTD		
(w) Arral Int'l hedge Fund	$	84.75
(w) Arral Asian fund	$	117.78
BA GATEWAY FUND		
(b) Belgium Fixed Income	BFr	10020.80
(b) Germany Fixed Income	DM	97.92
(b) Netherlands Fixed Income	FL	97.86
(b) US Dollar Fixed Income	US$	104.22
(b) Japan Equity	Y	9127.00
(b) Pacific Equity	US$	84.47
(b) Intl Portfolio 'A'	US$	96.56
(b) Intl Portfolio 'B'	ECU	93.60
BAII MULTICURRENCY		
(r) Multicurrency US$	$	1,275.01
(r) Multicurrency Ecu	ECU	1,199.86
(r) Multicurrency Yen	Y	273,409.00
(r) Multicurrency FFR	FF	10,948.57
BEARBULL		
(w) BB Futures Ltd.	$	1,222.96
(w) BB Forex Ltd.	$	1,115.96
BNP INTERFUNDS		
BNP LUXEMBOURG		
(w) INTERBOND FUND.	$	282.76
(w) INTERBELGIAN.	FB	53,644.00
(w) INTERECU FUND 'A'	ECU	255.51
(w) INTERECU FUND 'B'	ECU	1069.06
INTER CASH		
(t) France Securite.	FF	12,817.33
(t) France Monetaire.	FF	11,001.59
(t) ECU	ECU	1,419.65
(t) US$	$	1,083.60
(t) DM	DM	2,160.54
(t) GBP	£	1,094.15
(t) FRF	FF	14,891.31
(t) France Capital.	FF	11,645.22
INTER OPTIMUM		
(w) BEF/LUF	FB	73,424.00
(w) Multidevises DM	DM	2,015.34
(w) US$	$	1,001.20
(w) FRF	FF	10,444.94
INTER STRATEGIE		
(w) France.	FF	8,757.15
(w) Europe du Nord.	£	878.70
(w) Europe du Centre.	DM	1,813.57
(w) Europe du Sud.	ECU	899.81
(w) Japon.	Y	136,754.00
(w) Amerique du Nord	$	951.04
(w) Sud-Est Asiatique.	$	783.41
BNP JERSEY		
INTER CURRENCY		
(w) US$	$	11.8075
(w) DM	DM	32.9768
(w) GBP	£	12.5112
(w) International Managed.	$	11.4375
INTER EQUITY		
(w) French Offer.	$	15.82
(w) Pacific Offer.	$	14.85
(w) North American Offer.	$	10.77
(w) European Class.	$	9.89
(w) Australia Class.	$	10.19
BANQUE BELGE ASSET MGMT FUND		
Share Distributor Guernsey 0481 726614		
(w) Int'l Equity Fund (Sicav)	$	9.91
(w) Int'l Bond Fund (Sicav)	$	11.90
BANQUE INDOSUEZ		
(w) Asian Growth Fund	$	29.58
(w) Asian Income Fund	$	8.90
(w) Diverbond	SF	74.75
(m) Dual Futures Fd. Class A Units	$	109.85
(m) Dual Futures Fd. Class B Units	$	106.47
(m) Dual Futures Fd. Class C Units	$	104.82
(m) Dual Fut. Fd. Class D Units	$	104.57
(w) FIF-Internat. Div.A	$	18.20
(w) FIF-Internat. Div.B	$	19.15
(w) FIF Internat.America	$	14.76
(w) FIF Internat.Europe	$	28.08
(w) FIF Internat.Japan	Y	921.00
(w) FIF Internat.Pacific	$	47.13
(w) FIF Intl.S'pore+Malay.	SG$	7.42
(w) FIF Int. Nat. Res. A	$	12.63
(w) FIF Int. Nat. Res. B	$	12.26
(w) FIF Int. Switz.	SF	85.93
(w) France International	FF	84.43
(w) France Blue chips No 1	FF	100,710.27
(m) Galaxy Futures Fd Ltd	$	115.10
(w) Gestion Selective	FF	4,714.06
(w) Himalayan Fund	$	10.82
(w) Indosuez Australia Fund	$	4.195
(d) Indosuez Hong Kong Fund	$	15.420
(w) Indosuez Mult. Div. A	$	133.30
(w) Indosuez Mult. Div.B	$	296.79
(w) Indosuez Multibonds US$	$	110.96
(w) Indosuez Multibonds YEN	Y	10,390.00
(w) Indosuez Mult. DM	DM	104.23
(w) Intl Bond Fund	$	11.145
(w) IPNA-3	$	1120.00
(w) ISA Japan Rep. Gr. Fd.	Y	783.00
(w) Japan Fund	$	11.955
(d) Japan Warrant Fund	$	3.73
(w) Malacca Fund	$	16.82
(w) Managed Trust	$	16.235
(w) Manila Fund	$	6.91
(d) New Zealand Fund	$	6.825
(w) North American Fund	$	30.40
(d) Oriental Ventures Trust	$	28.93
(w) Pacific Gold Fund	$	12.23
(w) Pacific Trust	HK$	17.005
(d) Pacific Warrant Trust	$	6.375
(w) Precious Metals Trust	$	9.21
(w) The Dragon Fund Sicav	$	92.89
(w) The Siam Fund	$	28.16
(w) Sing. & Malay. Trust	$	12.435
(d) Worldwide Growth Fund	$	9.730
BANQUE PRIVEE E. DE ROTHSCHILD		
(w) Daiwa Capital E. Fund	$	954.11
(w) Daiwa LCF Rothschild	$	1,027.84
(w) Ecu D'Or	ECU	80.16
(w) Hispano Int'l Fund	ECU	10.82
(b) Pri-Tech	$	1,112.41
(b) Source Sicav	$	11.89
BANQUE E. DE ROTHSCHILD LUX. SA		
(b) Curstlor BP Fixed Inc.Fund	DM	98.12
(b) Curstlor BP General Fund	DM	110.19
(b) Eagle Fund	LF	8,201.00
(d) Europe Japan Fund	$	9.46
(b) Governm. Sec. Fund	$	44.84
(w) Leicom	$	2,261.97
(b) Opportunities Fund	$	891.45
(b) Prifinst	$	480.75
(b) Prifirst fund	DM	41.54
(w) Rente Plus	BF	4,721.00
(t) Select. Horizon Dev.	FF	56,322.00
(t) Select. Horizon FF	FF	61,846.22
(b) Star Conv.Fund FL	FL	9,508.00
(b) Star Conv.Fund USD	$	93.39
BANQUE SCANDINAVE EN SUISSE-GENEVA		
(w) Interbond Ctrl.	SF	68.21
(w) Intelsec Ctrl.	SF	1481.39
(w) Universal Intelbond	$	15.34
(w) Universal Intelsec	$	12.92
(w) Universal Intelbond	FF	99.06
BROADGATE INTERNATIONAL FUND		
(d) $ Money Market	$	13.48
(d) Non-$ Money Market	DM	32.98
(d) $ Bond	$	13.91
(d) Non-$ Bond	DM	20.45
(d) European Equities	$	9.49
(d) Global Equity	$	15.35
(d) Global Bond	$	14.71
(d) Global Bond & Equity	$	14.11
(d) Pacific Equities	$	10.02
(d) Prec. Mets/Min. Secs	$	6.60
B.W MANAGED ASSETS CY, SICAV		
(t) Global Bond Fund	ECU	10.21
(t) European Securities Fd.	ECU	14.80
(t) French Securities Fund	FF	135.84
(t) North American Secu.Fund	$	13.23
(t) Pacific Basin Secu. Fund	$	9.42
CAISSE CENTRALE DES BANQUES POP.		
(d) Fructilux Obl. Fses	FF	6,050.47
(d) Fructilux-Obl.Euro	ECU	1,126.89
(d) Fructilux-Act.Fses	FF	5,891.49
(d) Fructilux-Act.Euro	ECU	1,022.88
(d) Fructilux court terme	FF	6,339.70
CALLANDER		
(w) Callander Emer. Gr.	$	98.96
(w) Callander F-Asset	$	82.06
(w) Callander F-Austria	AS	1,491.90
(w) Callander F-Spanish.	Ptas	6,833.00
(w) Callander Swiss Gr.	SF	124.57
CAPITAL INTERNATIONAL		
(w) Capital Int'l Fund	$	82.17
(w) Capital Italia SA	$	35.84
CCF - GAMMA		
(w) CM Actibonds	$	34.89
(w) CM Global Growth	$	9.72
(w) Elysees Court Terme	FF	62,882.43
(w) Elysees Long Terme	FF	55,739.95
(w) Elysees Monetaire	FF	65,792.10
(w) EMF Sterlings (A & B)	£	357.15
(w) EMF Dutch Gul.(A&B)	FL	1,029.72
(w) EMF D-Mark (A&B)	DM	994.79
(w) EMF Ecu (A & B)	ECU	1,057.56
(w) EMF US Dollar (A & B)	$	1,074.32
(w) EMF Yen (A & B)	Y	98,004.00
(d) Europe Prest. Fd A	ECU	8.56
(d) Europe Prest. Fd B	ECU	10.06
(w) Euro. Smlr Cos. Fd.A	ECU	12.20
(w) Euro. Smlr Comp.Fd.B	ECU	12.20
CDC INTERNATIONAL		
(w) CFI Court Terme	FF	129,253.73
(w) CFI Long Terme	FF	1086,060.92
CIC GROUP		
(d) Oblicic Monetaire	FF	12,570.58
(d) Oblicic Court Terme	FF	12,487.86
CITICORP INVESTMENT BANK (LUX)		
POB 1373 Luxembourg Tel. 477.95.71		
(d) Citicurrencies USD	$	1,414.83
(d) Citicurrencies Managed	$	127.97
(d) Citinvest Ecu Income	ECU	1,394.26
(d) Citinvest Manag. Growth	$	1,156.90
(d) Cit.Mana.Growth Euro	ECU	981.52
(d) Citinvest Selector	$	812.43
(d) Citinvest Guardian $	$	1,064.14
(d) Citinvest Guard. Euro	ECU	1,064.43
(d) Citiport NA Equity	$	142.79
(d) Citiport Jap. Equity	Y	5,580.00
(d) Citiport UK Equity	£	93.84
(d) Citiport IAPEC	$	115.12
(d) Citiport Cont.Euro. Eq.	ECU	121.10
(d) Citiport N.A.S Bond	$	119.05
(d) Citiport Euro Bond	ECU	106.22
(d) Citiport AS.Pac.Bd.	Y	10,863.00
(d) Citiport German	DM	75.90
(d) Citiport Swiss	SF	76.37
(d) Citiport Eamec	$	94.09
CITITRUST EAMEC		
(w) US. $ Equities	$	195.73749
(w) US. $ Bonds	$	12.84281
(w) US. $ Money Market	$	13.58198
(w) Citiland	$	805.75960
(w) Citiperformance Ptf S.A	$	8.90289
(w) Global Equities.	$	7.21000
(w) Global Money Market.	$	12.44000
(w) Global Bonds.	$	11.87000
COMPASS INTL HOLDINGS Ltd.		
POB 455, Jersey 0534 27267		
(w) Bond: Dollar Med.Term	$	10.31*
(w) Bond: Ecu Multicur.	ECU	9.71*
(w) Equity: United Kingdom	£	7.70*
CREDIT AGRICOLE: MOSAIS		
(d) Actions Bassin Pacif.	$	12.38
(d) Actions Europeennes	ECU	13.52
(d) Actions Francaises	FF	94.41
(d) Actions Int. Div.	$	93.47
(d) Actions Japon	Y	2,022.87
(d) Actions Nord-Am.	$	17.25
(d) Court Terme ECU	ECU	15.92
(d) Court Terme FRF	FF	106.18
(d) Court Terme USD	$	15.14
(d) Oblig. Europeenes	ECU	15.68
(d) Oblig. Francaises	FF	105.64
(d) Oblig. Ht. Rendt.	$	16.38
(d) Oblig. Int. diversifiees	FF	104.16
(d) Oblig. Int.Div.Sensib.Red	FF	104.72
(d) Oblig. N. Americaines	$	15.27
CREDIT SUISSE (ISSUE PRICES)		
(d) CSF Bonds	SF	70.75
(d) Bond Valor Swf	SF	93.90
(d) Bond Valor US-DOLLAR	$	122.45
(d) Bond Valor D-mark	DM	101.40
(d) Bond Valor Yen	Y	9,844.00
(d) Bond Valor £ Sterling	£	91.46
(d) Convert Valor Swf	SF	136.80
(d) Convert Valor US-DOLLR	$	181.56
(d) CSF International	SF	100.25
(d) Actions Suisses	SF	481.00
(d) Europa-Valor	SF	184.00
(d) Energie-Valor	SF	137.00
(d) Canasec	SF	467.00
(d) Ussec	SF	584.00
(d) Pacific-Valor	SF	172.50
(d) CS Eu. Blue Chips A	DM	214.86
(d) CS Eu. Blue Chips B	DM	214.86
(d) CS Gold Valor	$	138.13
(d) CS Ecu Bond A	ECU	99.68
(d) CS Ecu Bond B	ECU	123.30
(d) CS Euro Finance Fd.'A'	DM	194.03
(d) CS Euro Finance Fd 'B'	DM	194.03
(d) CS Europa Bond 'A'	DM	245.37
(d) CS Europa Bond 'B'	DM	268.43
(d) CS Golden Bond A	FL	95.64
(d) CS Golden Bond B	FL	172.23
(d) CS Hispano Iberia Fd 'A'	PTS	18,723.00
(d) CS Hispano Iberia Fd 'B'	PTS	18,723.00
(d) CS Money Market Fund	C$	1,019.78
(d) CS Money Market Fund	ECU	1,017.02
(d) CS Prime Bond 'A'	DM	89.31
(d) CS Prime Bond 'B'	DM	101.03
(d) CS Short-T. Bd DM A	DM	97.64
(d) CS Short-T. Bd DM B	DM	114.78
(d) CS Short-T. Bd $ A	$	102.01
(d) CS Short-T. Bd $ B	$	124.55
(d) CS Money Market Fund	$	1543.71
(d) CS Money Market Fund	DM	1328.73
(d) CS Money Market Fund	£	1734.85
(d) CS Money Market Fd Yen	Y	123336.00
(d) CS Tiger Fund	$	491.61
DIT INVESTMENT FFM		
+(d) Concentra	DM	42.17
+(d) Int'l Rentenfond	DM	71.74
EBC TRUST CO.(JERSEY) LTD.		
1-3 Seale St.,St. Helier:0534-36331		
EBC AMRO TRADED CURRENCY FUND.		
(d) Income	$	14.677**
(d) Capital	$	23.741
INTERNATIONAL INCOME FUND		
(d) Short Term 'A' (Accum)	$	0.7071
(d) Short Term 'A' (Distr)	$	0.4594
(d) Short Term 'B' (Accum)	$	1.1588
(d) Short Term 'B' (Distr)	$	0.8259
(w) Long Term	$	32.9448
ELDERS INTL. MGMT SRVCS		
see PRISM ASSET MANAGEMENT		
ELDERS SWITZ.(088) 25 17 25		
(w) Elders Int Bld SF 105.25Offer	SF	103.00
(w) Elders Aus Bld As 84.75Offer	a$	97.00
EQUIFLEX LIMITED		
(w) Europe A	FL	9.75
(w) North America A	FL	8.41
(w) U.K. Equities	£	
(w) U.K. Small Co.	£	6.38
EURO PACIFIC ADVISERS Ltd.		
(w) Meteors	Y	103,287.00
(w) Pacific Horizon Invt. Fd.	$	1,461.92
FOREIGN & COLONIAL MGT. LTD.		
1, Laurence Pountry Hill, EC4, 01-623-4680		
(w) Amer.Smaller Cos.Eq.Pfl.	$	9.42
(w) Oriental Equity Pfl.	$	9.24
(w) European Equity Pfl.	$	12.57
(w) Nordic Equity Pfl.	$	14.63
(w) Amer. Mal. Equity Pfl.	$	9.84
(d) Western Pac. Equity Pfl.	$	9.90
(d) Mediterranean Equity Pfl.	$	10.85
(d) British Equity Portfolio	$	9.09
(d) U.S.$ Sh. Term Asset Pfl.	$	10.11
(d) Sterling Sh. Term Asset Pfl.	£	10.55
(d) North American Bond Pfl.	$	9.90
(d) Multi-Currency Bond Pfl.	$	10.40
(d) Sterling Bond Portfolio	£	9.60
(d) Ecu Bond Pfl	ECU	10.00
FIDELITY INT'L INV. MGMT (LUX.) S.A.		
(d) New Europe Fund	$	10.08
(d) Fidelity Conv. Sec. Portf.	$	8.52
FIDELITY POB 670, Hamilton Bermuda		
(m) Fid.Amer. Val.III Com.	$	67.23
(m) Fid.Amr.Val.III Cum.Pref	$	103.14
(d) Fidelity Amer. Assets	$	117.97
(d) Fidelity Australia Fund	$	15.32
(d) Fidelity Dir. Svgs.Tr.	$	179.56
(d) Fidelity Pacific Fund	$	279.42
FIDELITY INT'L SERVICE (LUX.)		
(d) Balanced Portfolio-hedged	$	9.46
(d) Balanced Portfolio-unhedg	$	9.59
(d) Fidelity Discovery Fund	$	13.96
(d) Fidelity Far East Fund.	$	57.95
(d) Fidelity Frontier Fund	$	19.59
(d) Fidelity Global Ind. Fd	$	12.01
(d) Fidelity Global Selct Fd	$	11.62
(d) Fidelity Int'l. Fund	$	12.58
(d) Fidelity Orient Fund	$	87.87
(d) Fidelity Spcl. Growth Fd.	$	31.33
(d) Fidelity World Fund	$	57.51
FIDELITY INT'L (CI) LTD.		
FIDELITY PERFORM PORTFOLIOS LTD.		
(d) American Portfolio	$	0.93*
(d) European Portfolio	$	1.73*
(d) Japan Portfolio	$	1.04*
(d) South East Asian Portfolio	$	0.95*
(d) U.K. Portfolio	$	1.00*
(d) Intl. Bond Portfolio	$	0.93*
FINAFUTURES (BVI) Ltd		
(w) Portofolio (est.)	$	1.160
FOKUS BANK A.S. 472 428 555		
(w) Scanfonds Int'l growth fd	$	1.48
GAIA CURRENCY FUNDS		
(w) Gaia Hedge I $ 119.72 Red	$	119.22
(w) Gaia Hedge II $ 281.72 Red	$	277.31
(w) Gaia Hedge III $ 129.97 Red	$	126.11
GARTMORE FUND MANAGERS INT.		
45,La Motte Street, JERSEY 0534 27301		
CAPITAL STRATEGY FD. LTD.		
(d) American	$	1.393
(d) Canadian fund	Can$	0.7961
(d) British	£	2.152
(d) European Fund	DM	5.203
(d) Eastern European Fd	DM	4.669
(d) Asia Pacific Fd	$	1.857
(d) Japan Fund	Y	513.0
(d) Australasian Fund	$	0.3112
(d) Global Resources Fund	$	0.8818
(d) Emerging Markets Fund	$	1.016
(d) International growth	$	2.570
(d) Sterling Bond	£	0.9849
(d) E.C.U. Bond Fund	ECU	0.9482
(d) International Bond	$	1.218
(d) US$ Deposit	$	1.042
(d) Sterling Deposit	£	1.014
(d) French Franc Deposit Fd	FF	10.65
(d) Sw. Fr. Deposit	SF	5.233
(d) DM Deposit	DM	5.199
(d) Yen Deposit	Y	518.5
(d) Austr.Dollar Dep. Fd	A$	1.081
(d) Global Conv. Bond Fd	$	16.12
GEFINOR FUNDS		
London:071-4994171, Geneva:41-22355530		
(w) East Investment Fund	$	764.87
(w) Scottish World Fund	£	163.2207
(w) State St. American	$	202.25
GENERALE BANK		
(see also Interselex Group)		
(d) Rentinvest	$	26.82
(d) Capital Rentinvest	$	178.66
(d) Rentinbel Distr.	LF	9,684.00
(d) Rentinbel Cap.	LF	11,890.00
GAM ANLAGEFONDS AG.		
POB 164, 8034 Zurich Tel.41-1-2516640		
(d) GAM (CH) America	SF	1126.00
(d) GAM (CH) Europe	SF	80.00
(d) GAM (CH) Mondial	SF	1148.80
(d) GAM (CH) Pacific	SF	1499.00
GAM TRADITION ANGLEFONDS AG.		
(d) GAM Tradition	SF	832.00
GENESEE FUND LTD . 30/09/90		
(w) (B) Genesee Short	$	116.70
(w) (C) Genesee Opportunity	$	100.35
(w) (E) Genesee Balanced	$	105.49
GLOBAL ASSET MANAGEMENT CORP.		
1 Athol St.Douglas.I. of Man.44-624-26037		
(w) GAM Arbitrage Inc	$	220.25
(w) GAMerica Inc	$	194.05
(w) GAM Australia Inc.	$	125.44
(w) GAM Asean Inc	$	151.66
(w) GAM Bond Fund Inc U.S Ord.	$	110.18
(w) GAM Bond Fund Inc U.S Spe.	$	130.67
(w) GAM Bond Fund Inc.	SF	77.80
(w) GAM Bond Fund Inc.	£	99.02
(w) GAM Bond Fund Inc.	DM	86.43
(w) GAM Bond Fund Inc.	Y	10,800.00
(w) GAM Boston Inc	$	243.88
(w) GAM Europe Fund	$	89.86
(w) GAM European Inc.	$	104.66
(w) GAM Franc-Val Inc.	SF	158.41
(w) GAM France Inc	FF	1400.17
(w) GAM Global Fund	$	121.49
(w) GAM High Yield Inc.	$	88.57
(w) GAM Hong Kong Inc.	$	187.15
(w) GAM International Inc.	$	159.86
(w) GAM Japan Inc.	$	547.42
(w) GAM Money Mkts. Fund	$	102.05
(w) GAM Money Mkts. Fund	£	103.84
(w) GAM Money Mkts. Fund	SF	102.09
(w) GAM Money Mkts. Fund	DM	101.95
(w) GAM Money Mkts. Fund	Y	10,187.00
(w) GAM Mltl-Mngt Deferred Cl	$	108.00
(w) GAM Mltl-Mgr Fd Inc Gen Eq	$	99.03
(w) GAM Mltl-Mgr Fd Inc Alloc.	$	102.49
(w) GAM Mltl-Mgr Fd - Trading	$	108.80
(w) GAM North America Fund	$	97.44
(w) GAM Pacific Basin Fund	$	121.80
(w) GAM Pacific Inc.	$	497.97
(w) GAM Restr. Fd. Inc.	$	208.60
(w) GAM Selection Inc.	$	254.20
(w) GAM Singapore/Malay Inc	$	217.43
(w) GAM Swiss Fr Spec Bd Fd	SF	85.77
(w) GAM Univ. D-Mark Accu.	DM	100.89
(w) GAM Univ. D-Mark Income	DM	100.89
(w) GAM Universal Accumul.	$	101.22
(w) GAM Universal Income	$	101.22
(w) GAM Value Inc.	$	80.09
(w) GAM Worldwide Inc.	$	368.43
(w) GAM Tyche S.A. Class A	$	174.34
(w) GAM Universal (Sp) Inc.	SF	91.07
(w) GAM U.S. Inc.	$	149.97
(w) GAM Whitehorn Fund Inc.	$	115.10
(w) GAM ut Inc.	$	419.47
(w) GSAM Composite Inc.	$	223.06
G.T. MANAGEMENT PLC		
(d) G.T. ASEAN Fund	$	42.93
(d) G.T. Asia Fund	$	15.02
(d) G.T. Australia Fund	$	24.40
(d) G.T. Berry Japan Fund	$	26.30
(w) G.T.Biotechn./Health Fund	$	10.85
(d) G.T. Bond Fund	$	16.36
(w) G.T. Britain Fund	£	6.74
(d) G.T. Deutschland Fund	$	12.19
(d) G.T. Dollar Fund	$	17.66
(d) G.T. Europe Fund	$	30.29
(w) G.T. Emerging Mkts Fund	$	8.15
(w) G.T. Euro. Small Cos. Fund	$	32.37
(w) G.T.Global Small Cos.Fund	$	16.14
(d) G.T.Global Techno. Fd	$	12.95
(d) G.T. Hong Kong Fund	$	27.22
(d) G.T. Honshu Pathfinder	$	9.90
(d) G.T. Investment Fund	$	12.57
(w) G.T. Japan OTC Stocks Fund	$	9.61
(w) G.T. Japan Sml Co.Fd	$	14.61
(w) G.T. Korea Fund	$	4.82
(w) G.T. Nat Res. Fd Gold Class	$	4.97
(w) G.T. Newly Ind. Countr. Fd	$	24.60
(w) G.T. Select Dollar Bd Pfl	$	
(w) G.T. Select Int Bd Pfl.	$	
(w) G.T. Select Gilt Pfl.	£	
(r) G.T. Technology Fund	$	28.74
(w) G.T. U.K. Small Companies	£	6.88
(w) G.T. U.S. Small Companies	$	12.48
HILL SAMUEL GLOBAL PORTFOLIO		
1A rue Pierre d'Aspelt Luxembourg 1142		
(d) H. S. Glbl Pftl UK Equity	£	8.35
(d) H. S. Glbl Pftl UK Sm.Co.Eq.	£	9.98
(d) H. S. Glbl Pftl N.Amer. Eq.	$	8.72
(d) H. S. Glbl Pftl US Sm.Co.Eq.	$	9.17
(d) H. S. Glbl Pftl Pac.Bas.Eq.	$	9.30
(d) H. S. Glbl Pftl Jap. Eq.	Y	668.00
(d) H. S. Glbl Pftl Euro Eq.	DM	8.48
(d) H. S. Glbl Pftl St.Fix.Int.	£	9.79
(d) H. S. Glbl Pftl Eu.Fix.Int.	DM	8.97
(d) H. S. Glbl Pftl Glbl. Eq.	$	9.40
(d) H. S. Glbl Pftl Glbl. Bond	$	9.78
(d) H. S. Glbl Pftl Glbl. Mgd.	$	9.24
HILL SAMUEL INVEST. MGMT. INTL. S.A.		
Jersey, P.O. Box 63, Tel 0534 76029		
Berne, P.O. Box 2622, Tel 4131 224051		
(d) Crossbow (Far East)	SF	12.07
(d) CSF (Balanced)	SF	32.75
(d) European Equity Fund	DM	16.37
(d) Intnl. Bond Fund	$	12.88
(d) Int. Currency U.S.Manag'd	$	28.53
(d) ITF Fd (Technology)	$	16.09
(d) O'Seas Fd (N. AMERICA)	$	50.63
(d) Int. Currency U.S.	$	27.98
IAM , 2 Bd. Royal LUXEMBOURG		
(d) Iam Flagship Fund	ECU	105.81
(w) Iam Bonds Fund Div.	FF	507.97
(w) Iam Bonds Fund-France	FF	610.04
(w) Iam Bonds Fund-Deutschl	DM	226.85
(w) Iam Bonds Fund-Japan	Y	10,420.00
(w) Iam Bonds Fund-Switz.	FS	197.95
(w) Iam Bonds Fund-Europe	ECU	116.99
(w) Iam Europe global	ECU	79.34
(w) Iam Europe lux4	ECU	88.45
(w) Iam Europe 90/10	ECU	99.92
(w) Iam Europe 1992	ECU	87.78
(w) Iam Europe du Sud	ECU	86.98
INTERSELEX GROUP		
(d) Int.America Fund	$	15.34
(d) Int.Belgo Fund	BF	2,583.00
(d) Int.Europa Sicav	LF	5,296.00
(d) Int.Pacific Fund	$	843.75
(d) Int.World Fund	$	79.14
ITALFORTUNE INTL. FUNDS.		
(w) Class A (Aggr.Growth Ital.)	$	47.25
(w) Class B (Global Equity)	$	10.30
(w) Class C (Global Bond)	$	11.40
(w) Class D (Ecu Bond)	ECU	9.81
ISLAMIC MGMT FUND LTD	$	914.63
CSFB Fund Mgmt Ltd (0481-713996)		
PB122 St. Peter Port,Guernsey		
JARDINE FLEMING, GPO Box 11448 Hg Kg		
(d) J.F Japan Trust	Y	14,286.00
(d) J.F Pacific Sec. Trust	$	21.57
(d) J.F Pacific Income Trust	$	71.57
(d) J.F Hong Kong Trust	$	67.48
(d) J.F European	$	10.72
(d) J.F Global Sec. Trust	$	12.31
(d) J.F Glb Convertibles Trust	$	10.46
JULIUS BAER GROUP		
(d) Baerbond	SF	844.00
(d) Conbar	SF	1505.00
(d) D-mark-Baer Bond Fd	DM	955.00
(d) Dollar-Baer Bond Fd	$	1,104.00
(d) Emerging Europe Fund	DM	83.46
(d) Europe Bond Fund	ECU	101.37
(d) Equibaer America	$	1679.00
(d) Equibaer Europe	SF	1342.00
(d) Liquibaer	$	1921.00
(d) Stockbar	SF	1632.00
(d) SFR-BAER	SF	966.00
(c) Swissbar	SF	1854.00
KIDDER,PEABODY & Co.Incorporated.		
(5) Chesapeake Fund Ltd.	$	1,549.84
(b) Int'l Guaranteed Fd	$	
(b) Stonehenge Ltd.	$	1,188.82
KLEINWORT BENSON SELECT FUND		
(d) British Fund	ECU	1.64
(d) Emerging Asia Fund	ECU	1.40
(d) European Fund	ECU	1.55
(d) International Fund	ECU	1.45
(d) Japanese Fund	ECU	1.45
(d) Kansallis World Fd.	FM	
(d) North American Fund	ECU	1.54
(d) Pacific Fund	ECU	1.42
LIPPO ASIA LIMITED		
(w) Java Fund	$	8.92
LLOYDS BANK PLC, POB 438, Geneva 11		
Mr. Peter King, 41 (22) 3073333/ext. 3394		
+(w) Lloyds Int'l Dollar	$	112.70
+(w) Lloyds Int'l Europe	SF	154.10
+(w) Lloyds Int'l Growth	SF	161.20
+(w) Lloyds Int'l Income	SF	325.50
+(w) Lloyds Int'l N. America	$	128.35
+(w) Lloyds Int'l Pacific	SF	126.30
+(w) Lloyds Int'l Smaller Cos	$	14.13
MALABAR CAP MGMT (BERMUDA) LTD.		
(m) Malabar Intl Fund	$	9.63
MAN INTERNATIONAL FUTURES		
(m) Athena	$	10.33
(m) Alubat Mint Gtd.Fund.Ltd.	$	106.86
(m) Mint Limited - Ordinary	$	45.51
(m) Mint Limited - Income	$	15.07*
(m) Mint Gtd Ltd - Spec Issue	$	22.45
(m) Mint Gtd Ltd - Series A	$	24.38
(m) Mint Gtd Ltd - Nov 1993	$	21.47
(m) Mint Gtd Ltd - Jan 1994	$	17.34
(m) Mint Gtd Ltd - Dec 1994	$	15.20
(m) Mint Gtd Ltd - Aug 1995	$	12.34
(m) Fame Mint Gtd Plc	$	123.76
(m) Mint Sp Res Ltd (BNP)	$	111.90
(m) Newcastle Guaranteed Ltd	$	12.08
MAGNUM FUTURES FUND LTD.		
(m) Deutschemark Class	DM	20.02
(m) Sterling Class	£	5.17
(m) U.S Dollar Class	$	9.13
MERRILL LYNCH		
(d) Dollar Assets Portfolio	$	1.00
(d) Iberia portfolio	$	9.08
(d) Multi-Curr. Bond Port.cl.A	$	15.91
(d) U.S.A Income Portfolio	$	8.98
(d) US Federal Securities	$	9.25
(d) World Nat Res Pfl. Share A	$	11.46
(d) World Nat Res Pfl. Share B	$	11.37
GLOBAL CURRENCY PORTFOLIOS		
(d) Australian Dollar Pfl.	$	11.81
(d) Canadian Dollar Pfl.	C$	10.03
(d) Deutschmark Portfolio	DM	9.81
(d) Pound Sterling Portfolio	£	10.61
(d) US Dollar Portfolio	$	11.03
(d) Yen Portfolio	Y	960.00
M. LYNCH MLT.NAT'L INV PFL-EQ		
GLOBAL EQUITY PORTFOLIO		
(d) Class A	$	7.88
(d) Class B	$	7.73
CONVERTIBLE SECURITIES PTFL.		
(d) Class A	$	9.76
(d) Class B	$	9.75
BASIC VALUE PORTFOLIO		
(d) Class A	$	8.21
(d) Class B	$	8.16
MIM BRITANNIA,POB 271, St. Helier, Jersey		
(d) Amer. Inc. & Growth	$	1.232
(d) Asia Super Growth Fund	$	10.14
(d) Dollar Man.Curr	$	14.56
(d) Dollar Man. Port	$	1.948
(d) Gold & Prec. Metals	$	0.975
(d) Gtd. N.W. 1994	$	7.91
(d) Int.High Income	$	2.428*
(d) Japan Dollar Perf. Fd	$	2.70
(d) Jersey Gilt	£	0.1669
(d) Nippon Warrant Fund	$	8.17
(d) Okasan Global Strat	$	14.97
(d) Pioneer Markets	£	2.265
(d) Sterling Man.Port	£	1.398
(d) Sterling Man. Curr.	£	16.30*
(d) U.K. Growth	£	0.895
NIMARBEN		
(w) Class A	$	156.22
NMB BANK,PO 1800,1000 BV Amsterdam.		
(w) The Brazil Fund	$	1.49
(w) NMB Dutch Fund	FL	35.20
(d) NMB Real Estate Fund .	FL	36.50
(d) NMB Euromix Fund	LF	2.095
NOMURA INVEST BANKING (M.E) E.C.		
(d) Nomura Gulf Fund	$	7.77
NOMURA INTL. (HONG KONG) LTD.		
(d) Nomura Jakarta Fund	$	9.27
OBLIFLEX LIMITED		
(w) Multicurrency	$	22.67
(w) Dollar Medium Term	$	17.38
(w) Dollar Long Term	$	12.81
(w) Japanese Yen	Y	25.01
(w) Poud Sterling	£	15.94
(w) Deutsche Mark	DM	12.64
(w) Dutch Florin	FL	12.85
(w) Dutch Florin Multi.	FL	10.44
(w) HY Euro. Currencies	ECU	10.38
(w) HY Euro.Curr.Divi.Pay.	ECU	9.89
(w) Swiss Franc	SF	10.27
(w) Swiss Franc Divi. paying	SF	10.18
(w) US Dollar Short Term.	$	10.45
(w) Swiss Multicurrency	SF	11.29
(w) European Currency	ECU	14.31
(w) Convertibles	$	10.71
(w) French Franc	F	104.35
(w) Swiss Multi-dividend	SF	8.48
OLYMPIA Capital Intl.,BVI		
c/o OCM, 17 ave. George V, 75008 Paris		
tel.: 33-1-47230374		
(w) Finsbury Group	$	121.21
(w) Olympia Securite	$	98.44
(w) Winchester Capital	$	101.56
(w) Winchester Frontier	$	200.65
(w) Winch.Hold.-Intl.SerD	ECU	1,213.80
(w) Winch.Hold.-Intl.SerF	ECU	1,307.78
(w) Winchester Hold.-US$	$	16.07
(w) Winch.Reser.Multi.Gvbd	$	13.23
(m) Winch.Fut.Divers.	$	16.10*
(m) Winch.Fut.Orion	$	17.71*
PARIBAS-GROUP		
(d) Belux Fund	LF	11,575.00
(d) Cortexa International	$	99.24
(d) Ecupar	ECU	1,420.31
(d) Luxor	$	9.07
(d) Moneyflow	LF	10,006.00
(d) Parinter Fund	$	208.63
(d) Par US Treas. Bond 'CL B'	$	157.13
(d) Europhenix	ECU	163.68
(d) Parinter Bond Fund	$	13.35
(d) Paribas-Rente 'A'	LF	1,170.00
(d) Paribas-Rente 'B'	LF	1,352.00
(d) Parvest Obli-Franc 'A'	F	1,313.03
(d) Parvest Obli-Franc 'B'	F	1,313.03
(d) Parvest Obli-Sterling	£	101.15
(w) Pargest	SF	874.66
(w) Parvest Obli-DM 'A'	DM	1,173.22
(w) Parvest Obli-DM 'B'	DM	1,309.37
(w) Obligestion	SF	85.49
(w) Parvest Obli-Dollar 'A'	$	1,134.85
(w) Parvest Obli-Dollar 'B'	$	1,329.43
(w) Parvest Obli-Yen 'A'	Y	104288.00
(w) Parvest Obli-Yen 'B'	Y	113807.00
(w) Parvest Obli-Gulden 'A'	FL	966.24
(w) Parvest Obli-Gulden 'B'	FL	1,107.88
(w) Parsuisse	SF	1,185.10
(w) Partapan	Y	2,689.00
PERMAL GROUP		
(b) Drakkar Growth	$	1,848.64
(b) EuroMir (ECU) Ltd.	ECU	950.48
(b) Media Ltd.	$	668.98
(b) Nascal Ltd	$	1,569.55
(b) Special Opportunities Ltd	$	1,565.00
(w) Updyke Ltd	$	284.70
(b) Value N.V.	$	1,774.27
PIERSON,HELDRING & PIERSON N.V.		
Rokin 55, 1012kk, Amsterdam (20-5211188)		
(w) Asia Pac. Growth Fd N.V.	$	28.02
(w) Asian Selection Fd. N.V.	FL	39.33
(w) DP Amer. Growth Fd N.V.	$	22.47
(w) Eur. Growth Fund N.V.	FL	54.75
(w) Japan Diversified Fund	$	37.79
(w) Leveraged Cap Hold	$	337.24
(w) Tokyo Pac. Hold. N.V.	$	198.58
PIONEER GROUP		
(d) Pioneer Fund	$	22.47
(d) Pioneer II	$	18.21
PRISM ASSET MANAGEMENT		
(212) 573-0440 advisor to:		
(d) EFT	$	346.88
(d) PTJ	$	93.03
(d) RAINBOW	$	105.05
(d) CONQUEROR	$	88.73
PUTNAM		
(d) Emerging Hlth Sc. Trust	$	19.14
(w) Putnam Em. Info. Sc. Tr	$	12.41
(d) Putnam Glob. High Growth	$	11.07
(d) Putnam High Inc. GNMA Fd	$	8.81
(d) Putnam Int'l Fund	$	10.94
ROBECO GROUP		
POB 973, Rotterdam (10-4650711)		
(d) Robeco	FL	87.50
(d) Rolinco	FL	82.80
(d) Rorento	FL	59.20
(d) Rodamco	FL	58.10
ROTHSCHILD AST.MGT.		
(w) Tokyo Pac. Hold. (Sea)	$	144.90
ROYAL B. CANADA,POB 246,GUERNSEY		
+(w) RBC British Fund Ltd.	£	4.592*
+(d) RBC Canadian Fund Ltd	C$	12.54
+(w) RBC European Fund	$	12.00
+(w) RBC Far East&Pacific Fd	$	38.95
+(w) RBC Int'l Capital Fd	$	48.44*
+(w) RBC Int'l Bond Fund Ltd.	$	13.50
+(d) RBC Man.Currency Fd	$	41.50
+(w) RBC North Amer. Fd	$	13.17
ROYAL TRUST ASSETMIX FUND		
Lux.Tel.: (352)489061		
EQUITY FUNDS		
(d) Alpha UK	£	1.06
(d) Alpha US$	$	1.25
(d) Alpha Worldwide	SF	3.87
(d) Alpha Japanese	Y	764.00
(d) Alpha Pacific Rim	$	1.24
(d) Alpha European	ECU	1.03
(d) Gold Share	$	1.06
BOND FUNDS		
(d) Sterling Pound	£	103.67
(d) US$ Bond	US$	105.20
(d) Deutschmark Bond	DM	48.37
(d) Alpha Worldwide	SF	46.94
RESERVE FUNDS		
(d) Sterling Reserve	£	12.691
(d) US$ Reserve	$	11.421
(d) Deutschmark Reserve	DM	11.101
SAFRA REPUBLIC HOLDING		
(w) Republic Gam Fd.	$	100.22
(w) Rep.(Guernsey) Dol.Inc.fd	$	9.75
SKANDIFOND		
SKANDINAVISKA ENSKILDA BANKEN		
(w) Equity Intl Acc	$	12.63
(w) Equity Intl Inc	$	11.44
(w) Equity Global	$	1.18
(w) Equity Far East	$	1.71
(w) Equity Gold	$	0.77
(w) Equity Japan	Y	104.00
(w) Equity Nordic	$	1.38
(w) Equity U.K.	£	1.04
(w) Equity Continental Europe	$	1.24
(w) Equity Mediterranean	$	1.02
(w) Equity North America	$	1.17
(w) Bond DEM	DM	0.92
(w) Bond Intl Acc	$	8.87
(w) Bond Intl Inc	$	6.85
(w) Bond Sweden	SEK	10.56
(w) Bond Dollar	$	1.03
(w) High Income Acc	$	1.25
(w) High Income Inc	$	1.03
(w) Multicurrency	$	1.3163
SOCIETE GENERALE GROUP		
(w) Sogelux Fund (SF)		
(w) S.I.F. FR. Distrib.	FF	838.19
(w) S.I.F. FR. Capital	FF	838.19
(w) S.I.F. U.S. Distrib.	$	140.47
(w) S.I.F. U.S. Capital	$	140.47
(w) S.I.F. Jap. Distrib.	Y	12,293.00
(w) S.I.F. Jap. Capital	Y	12,293.00
(w) S.I.F. G.B. Distrib	£	89.85
(w) S.I.F. G.B. Capital	£	89.85
(w) S.I.F. World Distrib.	$	125.06
(w) S.I.F. World Capital	$	125.06
(w) SF Bonds A U.S.A	$	12.17
(w) SF Bonds B Germany	DM	23.09
(w) SF Bonds C France	FF	98.43
(w) SF Bonds D Switz.	SF	20.25
(w) SF Bonds E G.B.	£	8.65
(w) SF Bonds F Japan	Y	1618.00
(w) SF Bonds G Europe	ECU	12.53
(w) SF Bonds H World Wide	$	12.81
(w) SF Bonds J Belgium	BF	595.00
(w) SF Eq. K North America	$	12.30
(w) SF Eq. L W. Europe	ECU	11.04
(w) SF Eq. M Pacific Basin	Y	1353.00
(w) SF Eq. N France	FF	70.00
(w) SF Eq P Growth Countries	$	11.67
(w) SF Equities Q Gold Mines	$	11.74
(w) SF Equities R World Wide	$	11.56
(w) SF Short Term S France	FF	123.67
(w) SF Short Term T Eur.	ECU	12.10
SODITIC ASSET MANAGEMENT INC.		
(w) SAM Diversified Inc.	$	106.73
SVENSKA HANDELSBANKEN S.A.		
146 bd de la Petrusse,L-2330 Luxembourg		
(w) Neptune Maritime Fund	$	8.23
(b) SHB Bond Fund	$	46.75
(w) Svenska Select.Fd Intl Sh.	$	44.04
(w) Svenska Select.Fd America Sh	$	10.50
(w) Svenska Select.Fd Pacif.Shares	$	3.71
(w) Svenska Select.Fd Germany	DM	7.98
(d) Svenska Sel.Fd Intl Bd.Sh	$	10.91
(w) Svenska Select.Fd Japan	Y	485.04
(d) Svenska Sel.Fd Nordic Shs	$	10.34
(d) Svenska Sel.Fd S/T Ass.Sh	$	10.61
SWISS BANK CORP. (ISSUE PRICES)		
(d) AmericaValor	$	270.75
(d) AngloValor	£	163.68
(d) Asia Portfolio	$	432.01
(d) Convert Bond Selection	SF	86.64
(d) Dollar Bond Selection	$	135.62
(d) D-Mark Bond Selection	DM	106.33
(d) Ecu Bond Selection	ECU	97.96
(d) Florin Bond Selection	FL	111.55
(d) FrancoValor	FF	1,491.07
(d) GermaniaValor	DM	438.90
(d) Gold Portfolio	SF	347.96
(d) ItalValor	Lit	400,461.00
(d) Iberia Valor	Pts	59,272.00
(d) Japan Portfolio	Y	27,972.00
(d) SBC DM Short A/B	DM	1,002.83
(d) SBC Eco MMF	ECU	2,778.46
(d) SBC Euro Stock	ECU	139.00
(d) SBC £ MMF	£	2,086.56
(d) SBC Yen MMF	Y	510,212.00
(d) SBC US$ MMF	$	6,227.12
(d) SBC 100 Index Fund	SF	933.00
(d) SBC Sfr Bond A	SF	998.55
(d) SBC Sfr Bond B	SF	1,038.91
(d) Sterling Bond Selection	£	104.49
(d) Sw. Foreign Bond Selec	SF	99.00
(d) Swissvalor	SF	315.00
(d) Universal Bond Select.	SF	70.75
(d) UniversalFund	SF	90.19
(d) Yen Bond Selection	Y	18,725.00
TEMPLETON W.WIDE INVESTMENTS		
(d) GROWTH PORTFOLIO		
(d) Class A-1	$	8.60
(d) Class A-2	$	8.90
(d) Class A-3	$	8.73
(d) Class B-1	$	8.50
(d) Class B-2	$	8.88
(d) INCOME PORTFOLIO		
(d) Class A	$	11.01
(d) Class B	$	10.94
TERMINVEST Tel: 40.70.92.89		
(m) Dual Fut. Fd. cl. D Units	$	104.57
(m) Galaxy Futures Fd. Ltd.	$	118.00
THORNTON MANAGEMENT LTD.		
(d) Thornton Int opps.fund	$	1.66
(d) Pacific Invt. Fd. S.A.	$	7.63
(d) Pac.Invt. Fd. SA	DM	22.39
(d) Pac.Invt. Wrnts Fd.S.A.	DM	7.77
(d) Pac.Invt. Warrants Fd.S.A.	$	2.63
$(d) Thornton HK & China	$	12.64
(d) Thornton Japan Fund Ltd	$	25.79
(d) Thornton Orient.Inc. Fd Ltd	$	21.77
(w) Thornton Phil. Redev. Fd	$	22.71
(d) Thornton Tiger Fund Ltd	$	26.83
(d) Thor.Lti. Dragons Fd Ltd	$	19.43
(d) Eastern Crusader Fund.	$	8.48
(w) The Global Access Fund.	$	9.6
NEW TIGER SEL. FUND		
(d) Thailand	$	8.44
(d) Malaysia	$	8.44
(d) Indonesia	$	8.80
T. Rowe Price Associates Inc.		
(m) T. Rowe Price Frontier Ltd.	$	12.37
TYNDALL INT'L GUERNSEY LTD		
Tel.0481 27963		
(d) Amer Spec Sits	$	40.75
(d) Eurobond	$	20.08
(d) Mortgage	C$	14.51
(d) Overseas	$	22.09
(d) Tiger	$	35.62
(d) High Yield Bond	£	61.9*
(d) Marunouchi		66.0
(d) Far Eastern	£	404.5
(d) Gilt	£	515.5
(d) Mgd Currency-Dollar	$	1.037
(d) Mgd Currency-Stlg	£	115.2
(d) 1992	£	225.3
(d) Wall Street	£	194.4
(d) Hi Inc Gilt & Bulldog	£	96.9
UEBERSEEBANK ZURICH		
(d) B-FUND	SF	915.47
(d) M-FUND	SF	945.24
(d) E-FUND	SF	479.75
(d) J-FUND	SF	331.45
(d) M-Distribution	SF	99.64
(d) UBZ Euro-Income Fund	SF	9.07
UNION BANK OF SWITZERLAND		
(d) Amca American Shrs	SF	32.00
(d) Bond-Invest	SF	35.75
(d) Brit-Invest Shares	SF	659.00
(d) D-Mark-Invest Bds	DM	188.00
(d) Dollar-Invest Bds	$	106.40
(d) ESPAC Spanish sh	SF	150.50
(d) Eurit	SF	287.00
(d) Fonsa Swiss Sh.	SF	174.50
(d) Francit Shares	SF	184.00
(d) Germac Shares	SF	200.00
(d) Globinvest Shares	SF	85.25
(d) Gold Invest Shares	SF	200.00
(d) Holland-Invest Sh.	SF	205.00
(d) Itac Shares	SF	185.50
(d) Japan-Invest Sh.	SF	1,037.50
(d) Sima (stock price)	SF	221.00
(d) Skandinavien-Invest	SF	222.00
(d) UBS Money Mkt Inv.	$	1,073.52
(d) Yen-Invest Bonds.	Y	78,240.00
UNION INVESTMENT Frankfurt		
(d) Unirenta	DM	36.70
(d) Unifonds	DM	32.10
(d) Unirak	DM	71.00
(d) Unizins	DM	107.35
THE UNIVERSAL GROUP OF FUNDS		
(d) Univers Sav Amer	C$	8.56
(d) Univers Sav Equity	C$	10.19
(d) Univers Sav Global	C$	4.94
(d) Univers Sav Pacific	C$	8.09
(d) Univers Sav Nat. Res	C$	5.63
Other Funds		
(r) Acticroissance	$	502.31
(d) Actifinance Intl	$	1,053.88
(w) Actifutures Ltd	$	1,330.21
(w) Actigestion	FF	1,398.45
(w) Activest Intl	$	21.76
(d) Amvabel	FL	57.70
(w) Aquila International Fund	$	239.06
(b) Ariane	$	3,957.40
(d) Asia Oceania Fund	$	8.13
(m) Associated Investors Inc.	$	751.87
(m) Atlantic Fund	$	73.09
(d) Atlas Fund	SF	79.82
(r) Australia Fund	$	16.93
(w) BDD Inv Fund-Ecu Bd	ECU	5,266.97
(w) BEM International	$	5.00
(w) Bergen Int'l Fund.	$	10.97
(d) Bever Beleggingen++	$	25.50
(w) Bondselex-Issue Pr.	SF	100.35
(d) Bristol	$	940.00
(m) Cal Futures 1990 Fd. Ltd	$	37.35
(m) J Capel guaranteed Fund	$	9.96
(w) CMI Investment Fund	$	1,431.00
(d) Cash Gestion	FF	10008.08
(d) CB German Index Fund	DM	110.28
(m) Cleveland Offshore Fd.	$	24.42
(w) Columbia Securities.	FL	97.86
(w) Convert. Fd. Int'l A Certs	$	15.33
(w) Convert. Fd. Int'l B Certs	$	51.58
(w) Cumber Intl N.V.	$	221.92
(w) Daiwa Japan Fund	Y	6,298.00
(w) D.G.C.	$	197.36
(w) D. Witter Wld Wide Ivt Tst.	$	22.73
(d) Dreyfus America Fund	$	16.05
(d) Dreyfus Fund Int'l.	$	57.50
(w) Dreyfus Intercontinent	$	10.31
(w) Dumelux Amerique	$	1002.02
(w) Dumelux Asie Pacifique	$	1002.02
(w) Dumelux Bonds Plus	$	1156.52
(w) Dumelux Europe	ECU	1007.30
(w) Dumelux France	FF	6043.62
(w) Dumelux Opportunit	$	1002.02
(m) Dumenil Arbitrage Fd NV	$	666.86
(d) Emi Germ. Ind Plus(A)	DM	74.30
(d) Emi Germ. Ind Plus(B)	DM	74.30
(d) Emi France Ind Plus(A)	FF	713.50
(d) Emi France Ind Plus(B)	FF	713.50
(d) Emi Uk Index Plus (A)	£	80.88
(d) Emi Uk Index Plus (B)	£	80.88
(d) Emi Belg. Index Plus(A)	BF	7,466.00
(d) Emi Belg. Index Plus(B)	BF	7,466.00
(d) Equicurrency (DOM)	ECU	1.24
(w) Esprit Sicav	ECU	1,068.43
(d) Espir. Sto Inv M Sth Eur Fd	$	10.72
(d) EURASUD	FF	953.12
(d) Europe Obligations	ECU	73.14
(d) Europe 1992	$	9.71
(m) Futum Fund	$	896.44
(w) Fairfield Int'l Ltd.	$	139.55
(d) Fairfield Strat. Ltd.	$	56.60
(w) First Eagle Fund	$	33,904.27
(m) First Frontier Funds	$	102.63
(w) F.I.T. Fund ff	FF	114.78
(d) Fonditalia	$	78.43
(w) FL Trust Switzerland	SF	81.13
(w) Fonselex Issue Pr.	SF	148.65
(d) Force Cash Frf Sicav	FF	15,269.11
(d) Force Cash AM Sicav	DM	5,068.10
(d) Force Cash US $ Sicav	$	3,036.27
(d) Force Cash Ecu Sicav	ECU	2,548.92
(d) Forexfund Limited	$	9.55
(w) Formula Selection Fd.	SF	64.05
(d) Frankf-Trust Eff. Fd	DM	150.40
(d) Frankf-Trust Interzins	DM	40.07
(m) Gems Progressive Fd Ltd	$	1,054.39
(w) George V INV. BOND F.	$	23.48
(m) German Sel. Associates	DM	1,692.13
(d) Green Line France	FF	572.25
(d) Guardian	$	940.00
(w) Hausmann Hldgs. N.V.	$	310.40
(d) Hentsch T.F	SF	9,989.00
(w) Hestia Funds	$	131.70
(w) Horizon Fund	$	1,886.33
(w) Ibex Holdings Ltd.	SF	153.76
(w) IFDC Japan Fund	Y	27,159.00
(r) ILA-IGB	$	7.27
(r) ILA-IGS	$	8.98
(m) IncAmerica N.V.	$	15.38
(m) IncAsia N.V.	$	7.57
(w) Inpremet	$	8.95
(m) Interface Fund Ltd.	$	148.39
(d) Interfund SA	$	44.42
(w) Intermarket Fund	$	430.01
(m) Int'l Metals Inv. Corp.	$	88.92
(m) Int'l Lig. I Inv. Corp	$	217.46
(m) Int'l Bonds Inv. Corp.	$	122.09
(m) Int'l Lig. II Inv. Corp.	SF	102.18
(m) Int'l Spec. II Inv. Co.	SF	57.55
(m) Int'l Shares Inv. Corp.	$	152.18
(r) Int'l Securities Fund	$	29.18
(w) Intersec SA	$	3,463.04
(d) Investa DWS	DM	67.39
(d) Investmentor Fund	$	102.41
(m) Japan Selection Asses.	Y	9,404.00
(w) Japan Pacific Fund	$	179.64
(w) Japan Rep.Growth F.	Y	853,005.00
(w) Japan Selection Fund	$	232.62
(d) JJ Placement	FF	12,057.62
(d) Kenmar L/C	$	11.81
(d) Kenmar Guarantee	$	11.96
(w) Kenmar Intl - B	$	11,439.00
(m) Key Hedge Fund Inc	$	108.06
(w) Kleinwort Bens. Jap. Fd.	$	176.10
(d) KML-II H.Yield 01/10/90	$	573.02
(w) Korea Growth Trust	$	28.86
(w) LACO International	$	6.33
(w) Leumi Val.Francaises	FF	915.11
(w) Liberty Offshore Fund	$	122.08
(m) London Portfolio G'td. I.	$	88.07
(m) London Portfolio G'td. II.	$	8.61
(w) Luxfund	$	109.07
(w) Lynx Sel.Holdings	SF	123.02
(m) Maritime Fund Intal Ltd	$	994.59
(w) MBE Japan Fund	LF	1,978.00
(m) MCM Int. Limited	$	140.52
(w) Moore Global Invts. Ltd.	$	1,636.02
(w) ML,Morgens Lv H.Y.Inv.NV	$	9.15
(d) Medlolanum Sel. Fd.	$	39.41
(d) NCA FUND	$	10.32
(w) Nippon Fund	$	109.00
(m) NMT Asian Sel. Portfolio	$	190.74
(w) NMT Citadel Bond	SF	109.91
(w) NMT Nostec Portfolio s/s.	$	116.35
(d) NM Inc. & Growth Fund	$	15.98
(d) Nomura-Cap Int Eq Fd	$	12.52
(d) Nordmix	Lit	10,498.00
(m) Nova Plus Fund I Ltd.	$	1030.00
(w) Neveurope	ECU	2,504.11
(w) NSP F.I.T.	$	280.61
(m) Oppenheimer U.S.Arb.	$	125.92
(w) Optimum Fund	$	1,125.22
(m) Overlook Performance	$	1,382.71
(d) Pacific Nies Fund	$	6.15
(d) PAM Futures Trad.	$	476.02
(w) Pancurri Inc.	$	174.25
(m) Paragon Fund Limited	$	9.94
(w) Plurivest International	FF	104.95
(w) Prosp. 1.H.Inc.P.F 21/09/90	$	4.77
(w) Puget-Mahe Barclays Pac.	$	157.48
(w) Quantum Fund N.V.	$	15,759.69
(d) SAGA Ameriques	FF	702.77
(d) SAGA Court Terme	FF	1,169.27
(d) SAGA France Sicav	FF	423.93
(d) SAGA Long T.Capital	FF	1,027.16
(d) SAGA Opportunites	FF	687.48
(d) SAGA Premiere	FF	1,123.84
(w) Samurai Portfolio	SF	226.20
(d) Sanyo Kle.Spain Fd	$	9.11
(d) Sarakreek Holding n.v.++	$	23.80
(d) Saturn Fund	$	1,027.35
(m) Scimitar Guaranteed	$	8.25
(m) Scimitar Guar.Cur.Fd.	$	10.32
(d) SCI/Tech. SA Luxembourg	$	21.09
(d) Securefund 2000 Ltd.	$	5.00
(m) Silverman World Shares Ltd.	$	1,159.00
(w) SP International S.A.	$	5,657.68
(d) SLH Guar. F.F.I.	$	993.18
(d) Strat Int'l Gold Fund S.A	$	6.95
(w) Techno Growth Fund	SF	49.59
(d) Templeton Glob Inc.	$	9.95
(d) The Petrus Fund Ltd.	$	1.13
(m) TIIC(O.T.C) Jap.fd Sicav	$	11.92
(w) Transpacific Fund	Y	25,564.00
(d) Triton Offshore Class A	$	903.26
(d) Triton Offshore Class B	$	849.43
(d) Tudor B.VI Futures,LTD	$	6,280.00
(d) Turquoise Fund	$	211.01
(w) Tweedy,Browne n.v.CLA	$	3,078.63
(w) Tweedy,Browne n.v.CLB	$	1,468.44
(m) Tweedy,Browne (U.K.) n.v.	$	1332.93
(d) Unico Inv.Fund	DM	72.09
(d) Unico Equity.Fund	DM	55.80
(d) Uni Bond Fund	ECU	1566.64
(r) Uni Capital Fund	$	1500.85
(m) Unitrad FF	FF	10,816.54
(m) Unitrad SF	SF	1,070.15
(m) Unitrad $US	$	1,054.93
(d) Univers Bonds	DM	134.62
(w) Vanderbilt Assets	$	13.68
(m) Victor Futures Fund	$	209.64
(d) Victoria Holdings Limited	$	100.00
(w) Willerbond Capital	$	14.95
(d) World Fund S.A.	$	9.52
(d) World Balanced Fund S.A.	$	11.73
(w) Worldwide Securities	$	34.38
(w) Worldwide Special	$	779.63
(m) Zweig Int'l Ltd	$ S/S	9,992.00

A$ - Australian Dollars; A$ - Austrian Schillings; BF - Belgian Francs; C$ - Canadian Dollars; DM - Deutsche Mark; ECU - European Currency Unit; FF - French Francs; FL - Dutch Florin; Lit - Italian Lire; LF - Luxembourg Francs; p-pence; Ptas - Pesetas; SG$ - Singapore Dollars; SF - Swiss Francs; Y - Yen; a - asked; + - Offer Prices; N.A. - Not Available; N.C. - Not Communicated; o - New; S - suspended; S/S - Stock Split; * - Ex-Dividend; ** - Ex-Rts; -@ Offer Price incl. 3% prelim. charge; ‡ - Paris exchange; ++ - Amsterdam exchange; e - misquoted earlier; x - not registered with regulatory authority

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SPORTS

In Campbell Conference, NHL Teams Rebuilding

By Joe Lapointe
New York Times Service

The words Campbell Conference, Smythe Division, evoke certain clear and established images in the National Hockey League: six Stanley Cup championships in the last seven seasons; big ice surfaces and speedy European players; four franchises in unpretentious Western Canada and one in flashy Hollywood; modern arenas in four of five cities; maximum frequent flier miles and Wayne Gretzky, growing older and more brittle on a confused fourth-place team.

Gretzky's former club, the Edmonton Oilers, won the cup again last spring when they surged at the end of a season of parity in a well-balanced league. Although well-managed and well-known, the team nucleus — stars like Mark Messier, Glenn Anderson, Kevin Lowe — are all around the age of 30, on the downside of a high hill. Grant Fuhr, the goalie injured most of last season, has been suspended for one year for past drug involvement. Will Bill Ranford persevere as his legitimate replacement?

Jari Kurri has left for Europe. Randy Gregg turns 35 this winter. The Kid Line of Martin Gelinas, Adam Graves and Joe Murphy has yet to prove it is more than a third-best combination. Petr Klima is a skilled, flashy, inconsistent part-time player. The Oilers, although again defending champions, continue in a rebuilding phase.

Their toughest competition should come from the Calgary Flames, the regular-season division champions and 1989 cup winners who seemed to show less than their best in the playoffs for Terry Crisp, now their former coach. He was replaced by Doug Risebrough who, like Bob Gainey in Minnesota, is a rookie coach who played for the Montreal Canadiens during the most recent Stanley Cup epoch.

Much will depend on the recovery from knee injury of Joe Nieuwendyk, whose team-leading 95 points would be hard to replace. Sergei Makarov returns as the best of the disappointing class of senior Soviet players to enter the league last season. Defense is strong in its own end as well as on attack as Al MacInnis and Gary Suter finished second and fifth, respectively, among the NHL's point-producing defensemen.

The Los Angeles Kings' Gretzky remains the league's best player, best gate attraction and best scoring threat. And as he turns 30 this year, he is probably 85 or 90 percent the player he was in the mid-1980s. The back injury that kept him out of some playoff games and weakened him for others is another in a series of little burts in recent seasons for the Great One. With a better supporting cast, the Kings might do better than fourth place and a second-round playoff exit. They traded left wing Mikko Makela of Finland to Buffalo on Monday for left wing Mike Donnelly, whom they sent to their New Haven farm team, then hours later picked up veteran defenseman Rod Buskas from Pittsburgh in the waiver draft.

The Winnipeg Jets, who traded the unhappy Dale Hawerchuk to Buffalo, should continue to improve after getting, in return, Phil Housley, Scott Arniel and Jeff Parker. With Housley increasing the depth at defense and no high-powered forwards, a trade is not out of the question.

The Vancouver Canucks went off the track last season and might not get back. Petr Nedved, their top draft pick, could make the team and help instantly, if he comes to contract terms. When an 18-year-old rookie defector from Czechoslovakia is your brightest hope, that isn't usually a sign of depth.

NORRIS DIVISION

Dismissed for a decade as the fourth-best division in a four-division league, the Norris moved up a notch last season and its teams' could again continue to improve.

Wayne Gretzky, the league's best player, best gate attraction and best scoring threat, turns 30 this year. He is probably 85 or 90 percent the player he was in the mid-1980s.

AP

They offer a high-profile, goal-scoring champion in Brett Hull of the St. Louis Blues, a legitimate Stanley Cup contender in the Chicago Blackhawks and a rejuvenated group of running-and-gunning Toronto Maple Leafs. The Norris also has turmoil and transition at the management level, with new regimes running the shows in Minnesota and Detroit and one man getting more powerful in Chicago.

The Blues have added a talented defenseman in Scott Stevens, as did the Blackhawks in Chris Chelios. Certainly the division has toughness, with three of the NHL's four most penalized teams residing near the frigid winter waters of the Great Lakes. If only a premier goalie would emerge, this division would offer a little of everything. Question is, is Jon Casey of Minnesota ready to fill that role?

The North Stars are also under new ownership, with Norman Green overseeing Bob Clarke as general manager and Bob Gainey as coach. Last season's confusion over the franchise's health and future obscured modest progress on the ice, where Casey won 31 games, Brian Bellows had career highs in goals (55) and points (99) and Mike Modano emerged as a rookie to be reckoned with.

No Norris team decayed faster than the Detroit Red Wings, who reached the final four in the playoffs of 1987 and 1988 before touching bottom last season and missing postseason play. They are hoping for significant contributions from Sergei Fedorov, who fled the Soviet Union, and Bob Probert, who served time in prison on drug charges. Fedorov was granted three-year work visa Monday, but Probert still has unfinished business with the Immigration and Naturalization Service that could limit his availability. Even if Steve Yzerman has another 100-point season, it might not be enough to help Bryan Murray to get this team back on top.

Murray, let go as coach of the Washington Capitals last season, replaces two men: Jacques Demers, dismissed as coach when his team stopped putting out top effort for him, and Jimmy Devellano moved from general manager to scouting duties as vice president.

Murray is one of two Norris executives with dual duties. The other is the Blackhawks' Mike Keenan, who added general manager to his list of titles as Bob Pulford moved upstairs. No one was surprised when Keenan quickly traded Denis Savard, his nemisis for two years, to Montreal for Chelios, a former Norris trophy winner. It will be interesting to see how Chelios, who can be rambunctious off the ice, responds to Keenan's demanding control tactics and disciplinary techniques.

If Chelios returns to form from a knee injury, he may add firepower from the blue line to help the Savard-less forwards. One of the brightest there is Jeremy Roenick, a rookie who scored 26 times and will get the chance to replace Savard as first-line center.

Chicago has a chip or two on its big shoulders and led the league in penalties. In this division, three-hour games are as common as debris from the upper balcony in the Windy City.

The Blues, once known as the league's low-budget operation, changed their image considerably by giving long-term, high-paying contracts to Hull and Scott Stevens. The signing of Stevens, as a free agent from Washington, could go down in hockey history as the beginning of a new era. Known for years as a good-but-not great team always near .500, the Blues seem poised to move into higher percentages.

With Harold Ballard on his death bed last season, the Maple Leafs returned to .500 respectability. Until Toronto gets a National Basketball Association franchise, the Leafs will provide the back-and-forth scoring entertainment. They were third in the league in goals-for, third in the league in goals-against, and third in the Norris Division, where they probably will remain.

FIFA's Latest Thick Endeavor

International Herald Tribune

LONDON — Either the lunatics have taken over the asylum or matters are more sinister than that. FIFA's desperation to sell network television rights to the 1994 World Cup in the United States has taken it down three daft and unworthy roads.

Last spring, FIFA's president, João Havelange, peddled the notion of splitting soccer matches into four periods to make time for television advertisements. Unusually for FIFA, enough members let the boss know that this deviated too far from the concept of the game. He dropped it with a warning that he will try again when his vision might be better appreciated.

But come high summer, FIFA, vexed at inactivity in American television and sponsorship deals, and the lack of impetus in starting a soccer league, interfered in the U.S. Soccer Federation's presidential election. At 6:30 on the morning of the vote, candidate Paul Stiehl was phoned at his hotel by FIFA's press chief, Guido Tognoni, who suggested that Stiehl withdraw and put his weight behind Alan Rothenberg.

Rob Hughes

Instead, Stiehl announced to the electorate: "The vultures are circling ... Fifa is attempting a hostile takeover."

It made no difference. FIFA's candidate, Rothenberg, a Californian lawyer who began with the advantage of not being a member of the USSF, won the presidency.

Having never had the pleasure of meeting Mr. Rothenberg, I cannot give an opinion on whether he is the man to attune Americans (especially American TV executives) to this global game they keep running away from.

But FIFA was impressed by full stadiums for soccer at the Los Angeles Olympics in 1984. Rothenberg was responsible for soccer there and, as luck would have it, Peter Ueberroth, the head of that Olympic organizing committee, became a consultant to Adidas, whose subsidiary, ISL, controls FIFA's marketing.

Nevertheless, some Americans smelled manipulation afoot. On Aug. 10, six former vice presidents of the U.S. Soccer Federation signed a letter written by Stephen Flamhaft, a criminal lawyer who is a member of the federation's rules committee, asking FIFA's general secretary, Joseph Blatter, to conduct an inquiry.

"We trust," the letter said, "you will agree that any unwarranted, unsanctioned, overt interference from FIFA in an internal matter involving a member of the family of FIFA is unconscionable."

After a period of silence from FIFA headquarters in Zurich, Tognoni was heard again. This time, playing his master's voice, he told a Swiss sports newspaper that Havelange favors wider and higher goal posts, to make the game more attractive.

SOMETHING may be lost in translation here. I doubt that thicker goalposts is what is meant. Rather that the net space between the posts be enlarged, and that the crossbar heightened, "perhaps by one ball's width, perhaps two."

The idea is old hat. So is the revelation, put forward by FIFA, that man has grown somewhat since the rules were framed in the last century. Indeed, enlarging the net was one of the proposals the Americans came up with a decade ago, one of their proposals to jazz things up a little for audiences who have no pedigree in the finer points of field play.

Know what? FIFA told those interfering Yanks, good and proper, to abide by the rules binding the nations.

What has changed? Not FIFA personnel. Not American appreciation of soccer.

Nope, we are back to 1994 and the realization that low scoring, such as we endured during the World Cup in Italy, simply won't hold U.S. prime time audiences.

But before tampering with the woodwork, before cheapening the ability it requires for 10 men to get that round ball past one goalkeeper, shouldn't we ask some searching questions about Italia 90?

Could it be that the views of Michel Platini and Diego Maradona, men who have had their moments of scoring goals, are worth heeding? Both think World Cups are played at the wrong time of year.

The June-July period is profitable. It is the only respite the European leagues have. But it is precisely then that the world's stars are exhausted from the pursuit of European Cups, a pursuit for which clubs pay them fortunes.

Tired men do not sparkle at World Cups. Platini and Maradona suggest that an autumn tournament would put fresher players on the field and, instead of their holding back in an attempt to conserve energy in the heat and humidity, the urge to score might resurface.

It is not a question of inches around the goalposts, but of attitude, adrenalin and physical reserve. Also, rather than enlarge the net, FIFA might cut back the unreasonable demands on players from 24 nations competing in 52 matches during the hottest month of the year.

Never mind the quality, count the television takings. Never mind if athletes can't bring themselves to risk attacking, give them the cop-out of penalty shoot-outs.

Now there is a substitute drama, a Russian roulette, that can make instant experts even of American viewers. Who in his right mind would throw it out before 1994?

The alternative — which we are asked to believe is the aim of granting a non-soccer nation the tournament — is the long, hard road of convincing U.S. sports fans that our football is, small nets and all, a damned addictive old game.

EARLIER, I said 166 nations. But at midnight Tuesday that became 165. East Germany, which never mastered soccer quite like it did so many other sports, was both ahead of unification and behind it.

The national team has already played its last match. Its finest players have flown to West German clubs. Yet on Tuesday, Chemnitzer of East Germany was beaten, 2-0, by Borussia Dortmund of West Germany in the UEFA Cup tournament.

You don't know Chemnitzer? Well, in an anti-communist nation they couldn't go on calling it Karl-Marx-Stadt could they?

So Tuesday's match became a relic of bygone nationhood, a match already half won by Dortmund which led, 2-0, before a second leg encounter brought forward 24 hours to prevent East and West Germany from competing when neither officially existed.

It could still happen, because Dinamo Dresden might yet meet Bayern Munich in the Club Champions' Cup tournament. But after that, after this final season, all that remains is for impoverished clubs in the east of the once divided Germanies to pray for acceptance into the reformed 1991 all-German league.

Is this going to be one area of soccer where cash will not be the first divider of men? Don't hold your breath waiting for it. Soccer is a professional's game.

Rob Hughes is on the staff of the Sunday Times.

A Disappointing Sendoff for Sprinter Usha

The Associated Press

BEIJING — Two world champion divers and Asia's fastest woman sprinter gave China more gold medals Monday at the Asian Games, while India's P.T. Usha settled for silver in the last individual race of her career.

South Korea caught up with Japan in the gold medal count by winning five — three in freestyle wrestling, one in men's individual epee fencing and one for beating China, 3-1, for the women's field hockey title. South Korea was the defending champion.

Japan won two track and field golds: in the men's javelin and the 3,000-meter steeplechase.

Mongolia won its first gold of these Games, in freestyle wrestling.

Usha was second in the 400 meters after placing fourth in the earlier 200 and helping her 1,600-meter relay team win a silver medal. Usha, who won four gold medals in the 1986 Asian Games and six in the 1989 Asian championships, plans to retire after Wednesday's 400-meter relay.

China's Li Guilian led all the way in the 400, winning in 52.13 seconds and breaking the Games record of 52.16 set by Usha in 1986. Usha, who once had planned to retire before these Games, finished in 52.86.

"I was not at my peak during training, but I have no regrets about competing," she said. "I logged my best time this year."

Tian Yumei won the 100 meters in 11.80 seconds to gain the status of fastest Asian sprinter, while world-champion compatriots Gao Min and Tan Liangde won the women's and men's one-meter springboard golds.

The Chinese won six of the day's 15 golds, four in track and field and two in diving, for a total of 145. Japan and South Korea each had 35 and North Korea 12. In overall medals, China has 269, Japan 146, South Korea 131 and North Korea 66.

BOOKS

EAST IS EAST

By T. Coraghessan Boyle. 364 pages. $19.95. Viking Inc., 40 West 23d Street, New York, N. Y. 10010.

Reviewed by Michiko Kakutani

AS six earlier novels and short-story collections exuberantly attest, T. Coraghessan Boyle has long been interested in the dark side of the American dream — the violent and often absurdly comic conditions of life in a country where anything seems possible.

"East Is East" also sends up contemporary America, turning a Japanese visitor's adventures in the Deep South into a hilarious black farce about racial stereotypes, selfish dreams and ambitions run hopelessly amok. Less self-consciously literary than his previous works, "East Is East" uses its author's hyperkinetic language and gift for wild invention to create a rollicking, old-fashioned tale full of cartoony heroes and villains and deliciously satiric incidents.

It's a pastoral version of "The Bonfire of the Vanities," peopled with dumb rednecks, scheming litterateurs, dotty Southern aristocrats and one Mishima-obsessed sailor from Japan. That sailor, Hiro Tanaka by name, has fled Japan in search of his American father — a bearded, long-haired hippie who had a brief fling with Hiro's Japanese mother before heading back to the States. Mocked as a half-breed in Japan, Hiro dreams of joining America's melting pot.

Hiro signs on as third cook on a Japanese freighter, and after a nasty run-in with his superiors, jumps ship near the coast of Georgia. Adrift in the middle of the ocean, Hiro nearly drowns before reaching shore, then is forced to live like an animal in the bug-infested marshes of an island, foraging for tidbits of food as he tries to hide from the immigration authorities. Already the America he's encountered falls depressingly short of his dreams. As two immigration agents begin a desultory search for the IAADA ("Illegal Alien, Armed, Dangerous and Amok"), Hiro makes the acquaintance of several island residents — with predictably disastrous results.

Ambly Wooster, a wealthy music aficionado, mistakes him for Seiji Ozawa and offers him refuge in her house — in exchange for a private concert. And an ambitious resident of the local writers' colony, a woman named Ruth Dersbowitz, adopts him as her pet, allowing him to stay in her cabin while she uses him as literary inspiration.

Having arrived at Thanatopsis House (an artists' colony modeled on the likes of Yaddo and MacDowell) by dating the owner's son, she quickly sets about advancing her own career. She plots against her hated rival, the beauteous Jane Shine, who writes about sex "in a showy over-refined prose," and she starts churning out some Hiro-inspired stories that she hopes will win her notoriety and acclaim.

Much of the humor in "East Is East" derives from Boyle's keen sociological eye and his ability to parody cultural preconceptions through manic exaggeration. Hiro worries that Americans "killed each other over dinner, shot one another for sport, mugged old ladies in the street," while the immigration agent who's pursuing him thinks of the Japanese as "the squarest people in the world," who are into this "Eagle Scout thing where everybody fits in."

Unfortunately, the novel's startling conclusion buys into just such stereotypes. Though this ending does not diminish the reader's enjoyment of all that goes before, it does undermine the philosophical underpinnings of the book, leaving the reader with a faintly sour aftertaste.

Michiko Kakutani is on the staff of The New York Times.

BEST SELLERS

The New York Times

This list is based on reports from more than 2,000 bookstores throughout the United States. Weeks on list are not necessarily consecutive.

FICTION

This Week		Last Week	Weeks on List
1	FOUR PAST MIDNIGHT, by Stephen King	1	3
2	MEMORIES OF MIDNIGHT, by Sidney Sheldon	2	6
3	THE BURDEN OF PROOF, by Scott Turow	3	16
4	HOCUS POCUS, by Kurt Vonnegut	6	2
5	THE GENERAL IN HIS LABYRINTH, by Gabriel Garcia Marquez	10	2
6	THE WOMEN IN HIS LIFE, by Barbara Taylor Bradford	4	8
7	SPY SINKER, by Len Deighton	5	3
8	MESSAGE FROM NAM, by Danielle Steel	7	15
9	THE STAND, by Stephen King	9	21
10	OH, THE PLACES YOU'LL GO, by Dr. Seuss	9	32
11	PRIME DIRECTIVE, by Judith and Garfield Reeves-Stevens	11	3
12	SEPTEMBER, by Rosamunde Pilcher	12	24
13	A BED BY THE WINDOW, by M. Scott Peck	13	3
14	SURRENDER THE PINK, by Carole Fisher		1
15	COYOTE WAITS, by Tony Hillerman	15	13

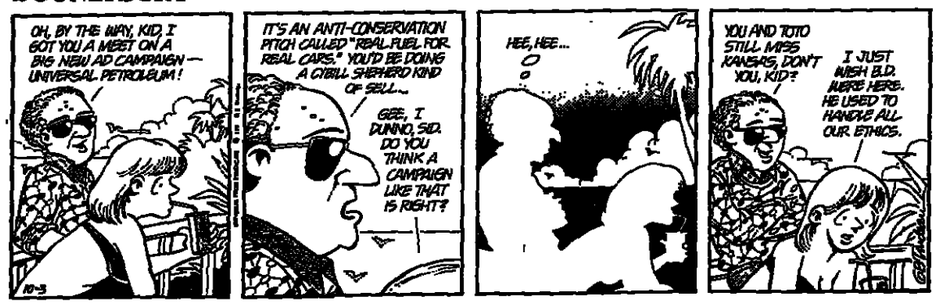
NONFICTION

1	MILLIE'S BOOK, as dictated to Barbara Bush		1
2	GET TO THE HEART, by Barbara Mandrell with George Vecsey	15	2
3	BOOTLEGGER'S BOY, by Barry Switzer with Bud Shrake	2	3
4	YOU JUST DON'T UNDERSTAND, by Deborah Tannen	4	9
5	DARKNESS VISIBLE, by William Styron	3	4
6	TRUMP: Surviving at the Top, by Donald J. Trump	1	5
7	NOW YOU KNOW, by Kitty Dukakis with Jane Scovell	12	24
8	EVERY SPY A PRINCE, by Dan Raviv and Yossi Melman	6	8
9	THE POLITICS OF RICH AND POOR, by Kevin Phillips	5	9
10	DAVE BARRY TURNS 40, by Dave Barry	8	18
11	BARBARIANS AT THE GATE, by Bryan Burrough and John Helyar	9	36
12	BY WAY OF DECEPTION, by Victor Ostrovsky		1
13	HIT MEN, by Fredric Dannen		3
14	MEN AT WORK, by George F. Will	7	25
15	DON'T SHOOT IT'S ONLY ME, by Bob Hope with Melville Shavelson		16

ADVICE, HOW-TO AND MISCELLANEOUS

1	HOMECOMING, by John Bradshaw	1	11
2	WEALTH WITHOUT RISK, by Charles J. Givens	2	85
3	WEBSTER'S NINTH NEW COLLEGIATE DICTIONARY (Merriam-Webster)	3	193
4	WEBSTER'S NEW WORLD DICTIONARY, (Prentice-Hall/Simon & Schuster)	4	32
5	THE GREAT WALDO SEARCH, by Martin Handford	5	42

DOONESBURY



DENNIS THE MENACE

JUMBLE

THAT SCRAMBLED WORD GAME by Henri Arnold and Bob Lee

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

YOBOT

SIFIN

TUCSOC

PLESIV

Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Answer here: A ___ OF ___

(Answers tomorrow)

Yesterday's Jumbles: REARM DADDY EXEMPT MENACE
Answer: What he took after every meal in order to get his weight down — A NAP

BLONDIE

PEANUTS

BEETLE BAILEY

ANDY CAPP

WIZARD of ID

REX MORGAN

GARFIELD

SPORTS

e Playoffs: imes, Dates

All Times EDT

NATIONAL LEAGUE

Thursday
urgh (Walk 7-5) at Cincinnati 14-8), 8:30 P.M.

Friday
urgh at Cincinnati, 3:18 P.M.

Monday
nnati at Pittsburgh, 3:18 P.M.

Tuesday
nnati at Pittsburgh, 8:27 P.M.

Wednesday, Oct. 10
innati at Pittsburgh, 8:27 p.m., if cessary

Friday, Oct. 12
burgh at Cincinnati, 8:27 P.M., if cessary

Saturday, Oct. 13
burgh at Cincinnati, 8:27 P.M., if cessary

AMERICAN LEAGUE

Saturday
kland at Boston or Toronto, 8:30 M.

Sunday
kland at Boston or Toronto, 8:27 M.

Tuesday
ston or Toronto at Oakland, 3:18 M.

Wednesday, Oct. 10
ston or Toronto at Oakland, 3:18 M.

Thursday, Oct. 11
ston or Toronto at Oakland, 8:27 M., if necessary

Saturday, Oct. 13
dand at Boston or Toronto, 12:18 M., if necessary

Sunday, Oct. 14
dand at Boston or Toronto, 8:27 M., if necessary

WORLD SERIES

Tuesday, Oct. 16
erican League champion at National League champion, 8:32 P.M.

Wednesday, Oct. 17
at NL, 8:29 P.M.

Friday, Oct. 19
at AL, 8:32 p.m.

Saturday, Oct. 20
at AL, 8:29 p.m.

Sunday, Oct. 21
at AL, 8:29 p.m., if necessary

Tuesday, Oct. 23
at NL, 8:29 p.m., if necessary

Wednesday, Oct. 24
at NL, 8:29 p.m. EST, if necessary

Red Sox, on Evans's Hit, Get at Least a Tie for AL East Title

Joe Giza/Reuters

George Bell slammed his bat down in disgust after popping out as the Blue Jays were losing.

By Claire Smith
New York Times Service

BOSTON — Dwight Evans, who has lived through more of the September sagas and the October heartbreaks than any other player for the Boston Red Sox, has given the team at least a tie for the American League East title.

Evans, soon to be 39, nursing a bad back and a September slump, got the hit Monday night that gave the Red Sox a 4-3 victory over the Chicago White Sox.

That triumph, coupled with a loss by second-place Toronto in Baltimore, gave the Red Sox a two-game lead over the Blue Jays with only two games left on each team's schedule. Only two Boston losses and two Toronto victories can force a playoff Thursday in Toronto.

"This is great, just a great feeling," Evans said. "But we still need to win one more."

After the White Sox had tied the score in the top of the eighth with a three-run rally, the Red Sox seemed to have all the ingredients to retake the lead, but were teased by fate for a moment at least.

A walk to Wade Boggs and then a booming single by Ellis Burks, which nearly cleared the top of the wall in left, started the bottom of the eighth.

But Burks's drive, off reliever Barry Jones, rebounded to left fielder Ivan Calderon, who turned and threw out Boggs, who had tried to go from first to third.

Mike Greenwell was intentionally walked so Jones could pitch to Evans. But he made Chicago pay for that decision by lining a single into center.

Boston fans, as usual, had to endure a roller-coaster ride of emotions.

The Red Sox carried a 3-0 lead into the eighth, with right-hander Dana Kiecker having held the White Sox to five hits. But Chicago come back just as the scoreboard reflected a similar rally against second-place Toronto by the Orioles in Baltimore.

When Kiecker yielded a leadoff double to Calderon in the eighth, the Red Sox manager, Joe Morgan, called on his bullpen to protect the three-run lead.

Larry Andersen, the oft-used right-hander, came on and gave up yet another double, to Lance Johnson, and the White Sox had their first run. Andersen seemed to right himself, striking out the next two batters, including an old Boston favorite, Carlton Fisk. But he could not get the third out, as Dan Pasqua ripped a single into center to bring home the second run. Then, after pinch-runner Rodney McCray stole second, Robin Ventura looped a double into left to tie the score.

Morgan, searching desperately for a fourth straight game for a solid relief effort, was forced to bring in his stopper, Jeff Reardon, who secured the third out.

■ Orioles Rally Against Jays

William Gildea of The Washington Post reported from Baltimore:

The Toronto Blue Jays' last road trip of the season took them to the brink of oblivion when the Orioles rallied for two runs in the sixth and went on to win, 6-3.

Almost cruelly for the Blue Jays, defeat was administered by one of their former farmhands, Jose Mesa. The hard-throwing rookie right-hander walked six and labored through 119 pitches for 7⅓ innings, but got hitters out when he was in trouble. Then he got relief help from Kevin Hickey and Gregg Olson, who recorded his 37th save by retiring the side in the ninth.

The Blue Jays scored twice in the first on Fred McGriff's single and a sacrifice fly by George Bell. Although the Orioles got a run back in the second when Bob Melvin doubled home Jeff McKnight, David Wells struck out Craig Worthington to avoid further damage.

In the fourth, Wells struck out Randy Milligan swinging and McKnight looking with Cal Ripken at second. And the Blue Jays made it 3-1 in the fifth when Kelly Gruber, batting .395 this season against the Orioles, doubled home Mookie Wilson from first.

But in the sixth, with Bill Ripken aboard on a walk, Mike Devereaux lined a fastball from Wells over the left-field fence for a home run. With one out, Milligan singled, advanced as McKnight was thrown out trying to bunt and scored when Melvin singled.

Worthington greeted reliever Frank Wills in the seventh with a double to left. Running for Worthington, Juan Bell scored on Bill Ripken's single as big brother George Bell could only hold the ball in left field and watch.

Sam Horn made it 6-3 in the eighth when, batting for Milligan, he homered on a 1-0 pitch from Duane Ward.

Bengals Fall, 31-16, Seahawks Win First

The Associated Press

SEATTLE — Dave Krieg and Derrick Fenner found the path to the end zone. Rufus Porter found the path to Boomer Esiason.

The combination worked well enough Monday night to give the Seattle Seahawks their first victory of the National Football League season, a 31-16 defeat of Cincinnati that knocked the Bengals (3-1) from the unbeaten ranks.

"I figured if we played hard enough, sooner or later we'd beat somebody," Seattle's coach, Chuck Knox, said after Fenner scored three touchdowns, Krieg threw for two and Porter inspired a defense that entered the game ranked next-to-last statistically in the NFL.

Porter had two of Seattle's three sacks and the Bengals were limited to three field goals by Jim Breech until Mitchell Price returned a punt 66 yards for a fourth-quarter score.

"They literally dominated us in every aspect of the game," said Esiason, who was 10 of 23 passing for 128 yards.

One of those aspects was Krieg, who even threw a key block on a 22-yard run by John L. Williams during a touchdown drive. The Seahawks held a 17-9 lead after three quarters as Fenner scored on runs of three and four yards.

Then, on the first play of the fourth quarter, Krieg found Tommy Kane deep on the left sideline behind Rickey Dixon and hit him in stride for 63 yards and the clinching score. Krieg had thrown one scoring pass in his three previous games and his longest completion had been 28 yards.

He later hit Fenner from two yards out with 3:50 left in the game — Fenner's sixth touchdown in the last two games.

Krieg finished with 17 completions in 24 passes for 217 yards, but Porter played just as big a role as the Seahawks, 1-3, became the last team in the league to win a game.

On a single series with Seattle leading, 10-6, early in the third quarter, Porter deflected two passes and sacked Esiason, although incurring a personal foul penalty for throwing the Cincinnati quarterback to the ground.

AP

Wyche: Faces substantial fine.

Female Reporter Barred by Wyche In Locker Room

The Associated Press

SEATTLE — The Cincinnati Bengals' coach, Sam Wyche, barred a female reporter from his team's locker room after Monday night's game, just hours after the NFL had named an investigator to look into the alleged sexual harassment of another woman reporter.

Denise Tom of USA Today said a security guard blocked her way and said, "This is a very sensitive time. I don't make the rules."

In an interview with Cincinnati Enquirer reporter Tim Smith, Wyche said he was barring women from the locker room because "our guys don't want a woman to walk into a situation like that."

"I am not doing that to these guys," Wyche said. "I'm not doing it to their wives. I'll be out of this business before I do that."

Commissioner Paul Tagliabue said Tuesday morning that if Wyche "did do what he is alleged to do, he will be getting a very substantial fine this week."

Tagliabue fined Wyche last year because he closed the locker room to all reporters after a loss to the Seahawks in Cincinnati.

Earlier Monday, Harvard law professor Philip Heymann, who investigated the Watergate scandal, was named by Tagliabue to investigate claims by Lisa Olson of the Boston Herald that New England Patriot players harassed her by making sexually suggestive remarks.

Mike Lansford, a placekicker for the Los Angeles Rams, had said earlier that it would be best if no reporters — male or female — were allowed in locker rooms.

"I'm sure that a woman reporter, no matter how interested she is in the story, has to feel the sexual tension," Lansford wrote in a column in Tuesday's editions of the Orange County Register. "It is there and it is real."

Locker room interviews generally are disorganized, and players end up answering the same question several times, Lansford said.

"While I'm discussing my particular feelings about that game, a reporter will stick a microphone in my face and ask why I kick barefoot," he wrote.

IDELINES

to Vie for Defense of America's Cup

AN DIEGO (AP) — Three U.S. syndicates have been approved as cial defense candidates for the next America's Cup by event organiz- who also have a television package for the May 1992 regatta. each Boys USA, Team Dennis Conner and Triumph America were firmed Monday by the San Diego Yacht Club's defense committee as only groups still eligible to compete in defender trials. The winner will resent the United States under the banner of the defending SDYC. he sports cable network ESPN has agreed to televise more than 100 rs of the 1992 America's Cup and ABC said it will televise the first e of the best-of-seven finals on May 9, 1992, officials said.

rmer Cosmos Goalkeeper Indicted

EW YORK (AP) — Shep Messing, a goalkeeper for the New York mos of the defunct North American Soccer League, and two other n were indicted Monday on charges they stole about $500,000 from fessional athletes in a bogus investment scheme from 1987 to 1989. several professional basketball players, including Darryl Dawkins, e allegedly each cheated out of thousands of dollars, according to ral prosecutors. The defendants face up to 10 years in prison on each .1 counts of transporting stolen money between states and up to five s on each on several counts of conspiracy to defraud.

SC: International

OS ANGELES (AP) — South- Cal has signed a contract to e its sports events distributed to international television market. he three-year contract with Vispec International will run until 2 and will include football, basball, volleyball, tennis, swimg, baseball and track and field. ome events will be carried on kly satellite and cable telecasts urope and Japan, in addition to r international markets.

r the Record

olice have found 60,000 anaboteroids pills on a pleasure yacht elsinki harbor. They said the t had come from Estonia. *(AP)*

ennis Johnson has not been offd a contract by the Boston Celtthe team with which he spent his National Basketball Assoion career and where he earned championship rings. *(AP)*

ob Gassler, who coached the team to its first World Cup h in 40 years, will remain in the according to Alan Rothenberg, new president of the U.S. Soc- Federation. *(AP)*

at Dye, the football coach at rn, is expected to be hospitalfor several days while he unoes treatment for a pre-ulcer- condition in his stomach. *(AP)*

Mets' Cone Beats Pirates on 3-Hitter

Compiled by Our Staff From Dispatches

David Cone pitched a three-hitter in Pittsburgh, struck out 12 and hit two run-scoring singles as the New York Mets beat the National League East champions, 4-1.

Cone improved to 6-0 against the Pirates. Their run Monday night was unearned.

Reds 4, Astros 3: Ron Oester scored from second when Houston shortstop Rafael Ramirez threw a ball it into the Reds' dugout in the bottom of the ninth in Cincinnati.

Phillies 7, Cubs 6: John Kruk tripled, doubled and drove in three runs as Philadelphia withstood Ryne Sandberg's league-leading 40th homer for visiting Chicago.

Sandberg's two-run homer made him the third player in major league history to hit 40 homers and steal 25 bases in a year. The others: Hank Aaron of Atlanta in 1963 and Jose Canseco for Oakland in 1988.

Expos 15, Cardinals 9: Tim Raines hit a grand slam in a seven-run seventh — the Expos also scored seven times in the fifth — to help beat St. Louis in Montreal.

Dodgers 2, Padres 1: In Los Angeles, Ramon Martinez ended his first full season in the majors with his 20th victory when Eddie Murray singled home the winning run in the ninth. Martinez, 22, recorded his major league-leading 12th complete game with a five-hitter.

Braves 5, Giants 3: Francisco Cabrera hit a three-run homer to help Atlanta win in San Francisco.

Angels 2, Athletics 0: In an American League game in Oakland, rookie Joe Grahe capped his climb from Class AA ball to the big leagues this season with a three-hitter for 8⅓ innings for California.

The A's Rickey Henderson remained five stolen bases shy of breaking Lou Brock's record of 938. The only time Henderson got on he was thrown out at second by catcher Lance Parrish. Henderson, with 63 steals this year, has been thrown out or picked off only 11 times.

Henderson also fell slightly farther behind George Brett of Kansas City in the AL batting race as he went one for four in the game. Brett, whose team was idle, has a .328 average; Henderson is at .326.

Twins 7, Mariners 5: Scott Leius doubled in two runs and scored twice in Minneapolis.

Rangers 4, Brewers 2: Ruben Sierra's eighth-inning grounder drove in the go-ahead run as Texas overcame sloppy fielding in Milwaukee. *(AP, UPI)*

BASEBALL ROUNDUP

Fielder Swings, But Strikes Out

The Associated Press

Cecil Fielder, trying to become the first to hit 50 homers since George Foster of Cincinnati in 1977, went zero for four Monday to remain stuck at 49.

He struck out three times as his Detroit Tigers beat the New York Yankees, 2-0, on rookie Travis Fryman's homer.

Fielder has two games left. The last American Leaguers to hit 50 were Roger Maris and Mickey Mantle in 1961.

"I'm looking forward to going home to Texas and spending time with my family," Fielder said. "No one asking me anything, no cameras following me around."

SCOREBOARD

BASEBALL

Major League Standings

AMERICAN LEAGUE

East Division	W	L	Pct.	GB
y-Boston	87	73	.544	—
Toronto	86	75	.531	2
Detroit	78	82	.488	9
Baltimore	75	84	.472	11½
Cleveland	75	85	.469	12
Milwaukee	72	88	.450	15
New York	66	94	.413	21
West Division				
x-Oakland	102	58	.638	—
Chicago	93	67	.581	9
Texas	83	77	.519	19
California	79	81	.494	23
Seattle	76	84	.475	26
Kansas City	75	84	.472	26½
Minnesota	73	87	.456	29

NATIONAL LEAGUE

East Division	W	L	Pct.	GB
x-Pittsburgh	94	66	.588	—
New York	90	70	.563	4
Montreal	83	77	.519	11
Philadelphia	77	83	.481	17
Chicago	75	85	.469	19
St. Louis	70	90	.438	24
West Division				
x-Cincinnati	90	70	.563	—
Los Angeles	85	75	.531	5
San Francisco	84	76	.525	6
Houston	74	86	.463	16
San Diego	74	86	.463	16
Atlanta	64	96	.400	26

Monday's Line Scores

AMERICAN LEAGUE

Toronto 200 010 000—3 5 0
Baltimore 010 003 11x—6 10 0
Wells, Wills (7), D. Ward (8) and Myers; Mesa, Hickey (8), Olson (9) and Melvin. W—Mesa, 3-2. L—Wells, 11-6. Sv—Olson (37). HRs—Baltimore, Devereaux (12), Horn (14).

Chicago 000 000 030—3 9 2
Boston 001 200 01x—4 9 0
Hibbard, Hillegas (4), Patterson (8), Jones (8) and Fisk; Kiecker, Andersen (8), Reardon (8) and Pena. W—Reardon, 5-3. L—Jones, 11-4.

Detroit 000 002 000—2 3 0
New York 000 000 00x—0 3 1
Tanana, Henneman (8), Gleaton (9) and Heath; Cary and Geren, Cerone (8). W—Tanana, 9-8. L—Cary, 6-12. Sv—Gleaton (13). HR—Detroit, Fryman (9).

Texas 101 000 011—4 8 2
Milwaukee 100 000 100—2 4 2
B. Witt, Jeffcoat (7), Russell (9) and Petralli; R. Robinson and Surhoff. W—Jeffcoat, 5-6. L—R. Robinson, 12-5. Sv—Russell (10).

California 100 001 000—2 11 0
Oakland 000 000 000—0 3 0
Grahe, Harvey (9) and Parrish; Stewart and Steinbach. W—Grahe, 3-4. L—Stewart, 22-11. Sv—Harvey (25).

Seattle 000 010 210—5 12 1
Minnesota 030 000 20x—7 10 0
Swan, Gardiner (3), Burba (7), Jackson (7), Swift (8) and Valle; Tapani, Wayne (7), Berenguer (7), Garces (9) and Harper. W—Tapani, 12-8. L—Swan, 3-3. Sv—Garces (2). HRs—Seattle, Reynolds (5), Davis (17).

NATIONAL LEAGUE

Chicago 102 000 030—6 7 0
Philadelphia 310 020 00x—7 11 0
Coffman, Kramer (5), Nunez (8) and Berryhill; DeJesus, Akerfelds (7), McElroy (8), Bedrosian (8), McDowell (9) and Daulton. W—DeJesus, 7-8. L—Coffman, 8-2. Sv—McDowell (22). HRs—Chicago, Sanders (40).

New York 000 020 002—4 9 0
Pittsburgh 000 000 100—1 3 0
Cone and Hundley; Z.Smith, Heaton (6), Kipper (8), Power (9) and Prince. W—Cone, 14-10. L—Z. Smith, 12-9.

Houston 000 120 000—3 10 0
Cincinnati 021 010 001—4 6 0
Deshaies, Meyer (9) and Nichols, Gedman (8); Browning, Brown (6), Dibble (7), Layana (8), Myers (9) and Oliver. W—Myers, 4-6. L—Meyer, 0-4. HRs—Los Angeles, Duncan (10). Houston, Stubbs (23).

St. Louis 004 001 400— 9 17 2
Montreal 000 070 21x—10 17 0
B. Smith, Dayley (6), Perez (7), DiPino (7), Terry (8) and Stephens. Pagnozzi (6); Farmer, Mahorcic (6), Rojas (6), Burke (7) and Gott, Santovenia (6). W— Burke, 3-3. L—Dayley, 4-4. HRs—St. Louis, B. Smith (1), Gilkey (1), M.Thompson 2 (6). Montreal, Raines (9).

San Diego 000 010 000—1 5 1
Los Angeles 000 000 01I—2 7 1
Benes and Santiago; Martinez and Hernandez. W—Martinez, 20-6. L—Benes, 10-11. HRs—San Diego, Pagliarulo (6). Los Angeles, Samuel (13).

Atlanta 000 201 010—5 9 0
San Francisco 100 000 110—3 5 0
Smoltz, Mercker (8) and Mann; Wilson, Oliveras (6), Dewey (9) and Decker. W—Smoltz, 14-11. L—Wilson, 8-7. Sv—Mercker (7). HRs—Atlanta, Cabrera (7). San Francisco, Riles (8).

Japanese Leagues

Central League

	W	L	T	Pct.	GB
x-Yomiuri	87	41	0	.680	—
Hiroshima	63	62	2	.504	22½
Chunichi	62	67	1	.481	25½
Taiyo	60	65	3	.481	25½
Yakult	57	68	0	.456	28½
Hanshin	51	77	0	.398	36

Pacific League

	W	L	T	Pct.	GB
x-Seibu	77	42	4	.642	—
Orix	65	56	4	.536	13
Nippon Ham	65	58	1	.528	14
Kintetsu	59	57	1	.509	16½
Lotte	50	64	2	.440	24½
Daiei	39	78	3	.338	37

x-clinched league title

Tuesday's Results
Hiroshima 2, Taiyo 1
Seibu 5, Orix 3
Lotte 3, Daiei 2, 11 innings

FOOTBALL

NFL Standings

AMERICAN CONFERENCE

East	W	L	T	Pts	PF	PA
Buffalo	3	1	0	.750	92	75
Miami	3	1	0	.750	88	57
N.Y. Jets	2	2	0	.500	88	89
Indianapolis	1	3	0	.250	58	89
New England	1	3	0	.250	60	119
Central						
Cincinnati	3	1	0	.750	103	74
Houston	2	2	0	.500	77	84
Cleveland	1	3	0	.250	48	85
Pittsburgh	1	3	0	.250	32	70
West						
LA Raiders	4	0	0	1.000	75	35
Kansas City	3	1	0	.750	98	48
Denver	2	2	0	.500	95	97
San Diego	1	3	0	.250	61	69
Seattle	1	3	0	.250	75	84

NATIONAL CONFERENCE

East	W	L	T	Pts	PF	PA
N.Y. Giants	4	0	0	1.000	106	47
Washington	3	1	0	.750	101	51
Dallas	1	3	0	.250	56	92
Philadelphia	1	3	0	.250	91	95
Phoenix	1	3	0	.250	40	118
Central						
Chicago	3	1	0	.750	77	53
Tampa Bay	3	1	0	.750	98	96
Green Bay	2	2	0	.500	76	93
Detroit	1	3	0	.250	93	99
Minnesota	1	3	0	.250	89	69
West						
San Francisco	3	0	0	1.000	58	38
Atlanta	1	2	0	.333	74	67
LA Rams	1	2	0	.333	80	77
New Orleans	1	2	0	.333	43	52

MONDAY'S RESULT
Seattle 31, Cincinnati 16

TRANSACTIONS

BASEBALL
American League

AL—Named Rich Garcia, Jim Evans, Terry Cooney, John Hirschbeck, Larry McCoy and Vic Voltaggio playoff umpires.

DETROIT—Acquired Mike Munoz, pitcher, from Los Angeles for Mike Wilkins, pitcher.

MILWAUKEE—Waived Bob Sebra, pitcher, to give him unconditional release.

National League

NL—Suspended Jack Clark, San Diego first baseman, for one game and fined him undisclosed amount for conduct during Sept. 26 game in San Francisco. Named Harry Wendelstedt, John McSherry, Paul Runge, Dutch Rennert, Jerry Crawford and Gerry Davis playoff umpires.

LOS ANGELES—Retained Joe Amalfitano, Bill Russell, Ben Hines, Ron Perranoski, Mark Cresse, Manny Mota and Joe Ferguson, coaches, for 1991 season.

PITTSBURGH—Jerry Reuss, pitcher, retired.

ST. LOUIS—Retained Dave Ricketts and Red Schoendienst, coaches, for 1991 season. Sold Mike Rourke, Jim Riggleman, Rich Hacker, and Steve Braun, coaches, will not be offered contracts for 1991 season.

BASKETBALL
National Basketball Association

BOSTON—Sold it will not offer contract to Dennis Johnson, guard.

DETROIT—Traded Anthony Cook, forward-center, to Denver for second-round draft choice in 1992.

NEW JERSEY—Signed Chris Dudley, center, to multiyear contract and Jack Haley, forward, to one-year contract.

NEW YORK—Signed Brian Quinnett, forward, to two-year contract and Greg Grant, John Starks and Thomas Hayes, guards, and Earl Cureton, forward, to one-year contracts.

ORLANDO—Signed Wallace Bryant, center, and Eugene McDowell, forward.

PHOENIX—Traded Mike Morrison, guard, to Washington for 1993 second-round draft choice.

SACRAMENTO—Signed Lionel Simmons, forward, to five-year contract.

SEATTLE—Said it did not match Denver's offer sheet to Jim Former, guard.

FOOTBALL
National Football League

BUFFALO—Waived John Nies, punter, and Eric Starr, running back. Signed David Pool, cornerback.

CLEVELAND—Waived Keith Bostic, safety.

DALLAS—Activated Michael Irvin, wide receiver, and Kenneth Gant, defensive back, from injured reserve. Released Randy Shannon, linebacker. Signed Clemente Gordon, quarterback; Dave Mayer, linebacker; and Reginald Wamsley, running back, to practice roster.

DALLAS—Put Louis Cheek, offensive tackle, on injured reserve.

DETROIT—Signed Tim Stallworth, wide receiver, to practice roster.

MIAMI—Signed Garrett Limbrick, fullback; Tony Brown, offensive lineman; and Basil Proctor, linebacker-tight end, to practice roster. Put Shawn Lee, nose tackle, on injured reserve. Activated Brian Sochia, nose tackle, from reserve list.

NEW ENGLAND—Named Bob Romano executive vice president in charge of finance.

NEW ORLEANS—Signed Chris Port, offensive tackle; Travis Davis, nose tackle; Brad Leggett, center; and Kerry Simien, wide receiver, to practice roster.

N.Y. GIANTS—Put Odessa Turner, wide receiver, on injured reserve. Signed Stacy Robinson, wide receiver. Signed Troy Kyles, wide receiver; Tracy Gravely, safety; and Tim Dominis, defensive end, to practice roster. Put Raul Allegre, placekicker, on injured reserve. Signed Matt Bahr, placekicker.

PHOENIX—Signed David Bavaro, linebacker; Willie Williams, tight end; Craig Kupp, quarterback; and Craig Patterson, defensive tackle, to practice roster.

PITTSBURGH—Signed Anthony Florence, cornerback; Eddie Miles, linebacker; and Lorenzo Davis and Rain Fair, wide receivers, to practice roster.

SAN DIEGO—Released Fuad Reveiz, placekicker. Signed Dean Brown, guard, and Derrick Kelson, cornerback, to practice roster.

SAN FRANCISCO—Put Michael Walter, linebacker, on injured reserve.

HOCKEY
National Hockey League

BUFFALO—Traded Mike Donnelly, left wing, to Los Angeles for Mikko Makela, left wing.

DETROIT—Signed Fedorov, center, was granted three-year work visa allowing him to play this season in U.S. and Canada.

HARTFORD—Traded Dave Tippett, forward, to Washington for future considerations. Signed Paul Cyr, left wing, to multiyear contract.

LOS ANGELES—Assigned Brian Lawton, Keith Crowder, Kyosti Karjalainen, and Mikael Lindholm, forwards, and Mario Gosselin, goaltender, to Phoenix, IHL.

MINNESOTA—Acquired Peter Taglianetti, defenseman, from Winnipeg for future considerations.

PHILADELPHIA—Assigned Claude Boivin, Reid Simpson, Bill Armstrong, Jeff Harding, Brian Dobbin, Chris Jensen, Steve Scheifle, Len Barrie, Craig Fisher, Mark Freer, Kent Hawley, Tim Tookey and Mark Bassen, forwards; Dave Fenyves, Mike Stothers, Shaun Sabol, Scott Sandelin, Darren Rumble, Lance Pattik, Steve Beadle and Bill Armstrong, defensemen; and Bruce Hoffort, Marc D'Amour and Dominic Roussel, goalies, to Hershey, AHL.

N.Y. RANGERS—Assigned Brian McReynolds, center, to Binghamton, AHL. Returned Louie DeBrusk, left wing, to London, OHL.

VANCOUVER—Signed Dan Quinn and Brian Bradley, centers, and Jim Agnew, defenseman.

WASHINGTON—Traded Bill Houlder, defenseman, to Buffalo for Shawn Anderson, defenseman.

WINNIPEG—Sent Tom Draper, goalie, to Moncton, AHL.

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OBSERVER

New York: A New Nigh

By Russell Baker

NEW YORK — New York after a long absence:

Imagine a whole city being gutted, laid open like a fish for filets. Apparently all New York — avenues, bridges, sidewalks, tunnels, underground pipes — is suddenly about to collapse. The danger is obviously so immediate that everything must be slit open, ripped apart and repaired at once, else the end is nigh.

The end always seems nigh in New York. This is one of its charms. Nigh ends encourage people to live more intensely than distant ends. "Gather ye rosebuds while ye may." Or, as the Romans said, "Carpe diem."

Now, though, in this din of earth-moving machinery, of paralyzed automobiles bellowing their anguish at the perpetual traffic jam, the end seems nigher than usual.

The papers tell of a four-hour traffic jam caused by repairs to the George Washington Bridge, say the full panoply of rebuilding yet to come may take a decade, predict years of deepening despair for people who insist on using cars.

□

How about Times Square? Has it always had such a scurvy feel? An amplified street preacher sermonizes on the nighness of doom for sinners.

Judging only by faces, you might conclude that everybody in Times Square is a full-time, industrial-strength sinner. Closer study, though, suggests that most are just impoverished romantics seeking escape from lives of stupendous boredom.

They have been gulled into thinking that in Times Square something exciting awaits that will make life more interesting. You see them standing around waiting for something wonderful to happen. Alas for poor dreamers, the old Great White Way is as dead as Ziegfeld. About all that can happen now are disease, addiction and crime.

Speaking of crime, up Third Avenue we went to see Martin Scorsese's "GoodFellas," two and a half hours in the company of unremittingly loathsome criminals engaging in the kind of violence that used to be called "sickening" in old-fashioned, fussbudget days before modern enlightenment taught us to face our culture with a cast-iron stomach.

It is a beautifully made and terrible movie about a gang of Italian-American criminals based in New York. The movie house was full, and the audience, amazingly, full of chuckles as Scorsese launched his Grand Guignol.

More amazingly, the chuckles became big belly laughs as the movie proceeded to expose a society, New York society in fact, so utterly corrupt that the cops are bribed by a few cartons of cigarettes, truckers connive blandly with hijackers and judges give most-favored-perpetrator treatment to gangsters.

In this society everybody is entitled to rob New York blind without risking retribution, except from an associate with an ice pick to slide into the back of the neck or a sweet old Italian mom's butcher knife to plunge into a solar plexus.

What was going on in that audience? Are New Yorkers, who pay top dollar for absolutely everything, including their government — are New Yorkers so resigned to being blatantly robbed that when Scorsese rubs their noses in their humiliation, they can only laugh?

Scorsese's movie is a masterpiece, but in New York instead of provoking the anger it should, it produces a kind of self-pitying recognition which turns to sour mirth.

□

There is another masterpiece in town: John Guare's "Six Degrees of Separation" at Lincoln Center. Guare's imagination is so extraordinary that trying to summarize his play must be inadequate, so I won't. However, here too the audience laughed at what it probably assumed to be unique New York behavior, this time behavior among the swells.

Because the theater is small and tickets hard to get, the audience tends to be overloaded with swells. What they are laughing at, however, is recognition of their own folly, which is quite different from laughing at your own humiliation.

Guare needs only 90 minutes to do his job. What an example to the long-winded crowd which produces most movies and television these days on the principle that audiences are inexhaustible. Ninety minutes is plenty of time to do a masterpiece.

New York Times Service

Bad Guys and Suffering Dolls

By Alex Witchel
New York Times Service

NEW YORK — Lorraine Bracco is the kind of actress people are sure they've met before. After she played Tom Berenger's put-upon wife in "Someone to Watch Over Me," women cornered her on the street with their own similar stories, as if she were a friend who had somehow forgotten to return their call.

And in her role in "GoodFellas" as perhaps the ultimate in put-upon wives — a Mafia wife — she touches a nerve with every woman who ever got past the first date.

When she calls to talk about "GoodFellas" from Los Angeles, where she is shooting "Talent for the Game" with Edward James Olmos, it is the morning — actually, early afternoon — after the film's premiere.

She says she is lying in bed with a cup of coffee while her husband, the actor Harvey Keitel, sleeps. She is having what she terms a "hangout day" and chatting is not a priority.

Not only is she "bored stiff talking about myself," but last night, for the first time, she realized that at the age of 35, she is about to become a star. "So I'm the princess today," she says as giddily as someone can who just woke up.

Now that "GoodFellas," a chilling account of life in the Mafia, has everyone connected with "Godfather III" losing sleep, Bracco is receiving double attention. Not only have most critics dubbed the Martin Scorsese film an instant classic, but her role as Karen Hill, the wife of the mobster Henry Hill, is also the only large female role in the film, and all eyes are on her. What most people don't appreciate, though, is how difficult it was to research the role of a Mafia wife.

"Think about it," she says. "It's not like you're playing a banker so Warner Brothers can call a bank for you, and you can go watch what they do. Who are they gonna call for this? John Gotti? 'Maybe we could arrange to meet your wife. Is that possible?' It was a joke. I really tried, but I couldn't get near anyone. It's a very closed milieu."

Lorraine Bracco and Ray Liotta in "GoodFellas."

Bracco chose not to meet the real Karen Hill, who entered the U.S. federal witness protection program with her husband. He turned informer and told his story to Nicholas Pileggi, who turned it into the best-selling book "Wiseguy," on which "GoodFellas" is based.

"I made a conscious choice not to meet her," she says. "I thought it would be better if the creation came from me. I used her life with her parents as an emotional guideline for the role. She was really repressed as a child, coming from an Orthodox Jewish background, and marrying Henry Hill when she was 19 was all about her breaking out and doing what she wanted to feel good. She married him and stayed with him for all the wrong reasons. She was a mentally abused woman who felt she had no place to go. She would have considered divorce more of a failure than a salvation." (The real Karen Hill filed for divorce in 1989.)

No matter what their husbands' professions may be, many women will identify with Karen, excluded from sharing Henry's work, trapped in a claustrophobic marriage and a lifestyle where the only people they see are fellow gangsters and their wives. And Bracco's acting style — a direct, raw approach that lacks mannerisms or what she says her former teacher Stella Adler calls "cutesy-pootsy acting," makes her dilemma even more poignant.

It was the same approach that made her so memorable in "Someone to Watch Over Me." She played a New York housewife whose husband is a cop assigned to protect a rich, beautiful young woman, with whom he has an affair. When Bracco throws him out and he begs to come back, he must do so on her terms.

"I loved it when women came up to me and said, 'I wish I did it like you,'" she says. "I would tell them, 'Thanks. The next time, you will.'"

A daughter of an Italian father, a wholesaler at the Fulton Fish Market, and his British war bride, she grew up in Westbury, New York, the second of three children. Her younger sister, the actress Elizabeth Bracco, is married to the actor Aidan Quinn. Her brother, Sal, she says, works for a company that makes surgical equipment.

At the age of 19, Bracco moved to Paris to become a Wilhelmina model, and she stayed for 10 years. She acted in some Lina Wertmuller films ("Camorra"), worked as a disk jockey for Radio Luxembourg and produced a fashion special for French television. She married a French actor, Daniel Guerard, and had a daughter, Margaux (who plays one of her daughters in "GoodFellas").

The couple soon divorced, and Bracco met Keitel in Paris not long after; she and a friend bumped into him on a walk, and he knew the friend. The two married a few months later and have a daughter, Stella (who also plays one of the children in the film).

When Bracco returned to New York, she studied with both Stella Adler and the Actors Studio. "Someone to Watch Over Me" was her first American film, and she also appeared in "The Dream Team" and "Sing." Then Scorsese cast her in "GoodFellas." Her New York accent was an asset for that film, but she started taking speech lessons at about the same time.

"After 'Someone to Watch Over Me,'" she says, "my agents thought it would be a good idea to take speech because they didn't want me to be upset if a fantastic role came along and I was disqualified by my accent. So I've spent the last year learning standard English. I was born in Brooklyn, raised on Long Island, lived in Paris. When I first spoke for all these speech experts, they would say, 'I can't pinpoint it. I know it's from the East. Just keep talking.' It blew them away. And I thought, 'If you can't figure it out, how can I fix it?'

"Anyway, it's really boring work. You repeat words over and over, learn how the lips work, how to re-place your tongue from where you're used to. It's hard to break patterns, but I'm ready to do it, take on a new kind of role."

Her voice lifts. "I'm feeling now that everything could be possible, and I never thought I could ever say that." She pauses. "After all the hard work, with so many people turning you down. You just have to keep going, keep saying, 'My work is good. You have to see that.'"

It would seem they finally have.

PEOPLE

Sutherland Bids Adieu

Dame Joan Sutherland, hailed as La Stupenda by opera fans worldwide, ended a 40-year career with a soprano rendition of "Home Sweet Home" at a streamer-bedecked Sydney Opera House on Tuesday. In a tumultuous farewell, Sutherland received a 15-minute standing ovation from 1,500 opera lovers including Australian Prime Minister **Bob Hawke**. Under the baton of husband and favoured conductor **Richard Bonynge**, Sutherland, 64 next month, completed the last of eight performances as Marguerite de Valois in Meyerbeer's "Les Huguenots." Sutherland was originally due to retire in the "Marriage of Figaro" in Barcelona in 1991. When she cancelled that appearance, it was thought her finale would be at London's Covent Garden next January in "Die Fledermaus." But in June she pulled out of the Strauss opera after deciding "I was too decrepit to dance around the stage and sing as well."

□

Jurors got their first look at the seven **Robert Mapplethorpe** photographs that resulted in obscenity charges against a Cincinnati art gallery and its director after the prosecution rested its case. The eight-member jury remained expressionless as the photographs were passed around. The Contemporary Arts Center and its director, **Dennis Barrie**, are on trial on charges of pandering obscenity and using children in nudity-related material. If convicted of both charges, Barrie could be sentenced to one year in jail and fined $2,000. The gallery could be fined $10,000 for conviction on both counts. The seven photographs were among 175 pictures in an exhibit called "Robert Mapplethorpe: The Perfect Moment." . . . Meanwhile the Robert Mapplethorpe Foundation said it will donate 20 percent of its yearly gross revenues from the sale of his photographs for the next three years to the American Foundation for AIDS Research. Mapplethorpe, 42, died of AIDS in March 1989.

□

There's a high-profile rent strike in progress on Fifth Avenue in New York. **Alistair Cooke**, the cultured host of PBS's "Masterpiece Theater," former New Yorker editor **William Shawn** and **Philippe de Montebello**, the head of the Metropolitan Museum, are among those withholding their rent in an Upper East Side apartment building. The tenants charge the landlord is not making repairs. The building's owners, who are seeking to convert it from a rental into a co-op, argued that the tenants are using the strike as a bargaining ploy.

□

Edoardo Agnelli, 36, heir to the Fiat auto fortune, was acquitted on a charge of heroin possession Tuesday by a Kenyan court. Magistrate **Martin Muya** freed Agnelli and two Kenyans accused with him, saying the prosecution had failed to prove its case. "I swear upon God I did not have the drug," Agnelli said later outside the courtroom. "The whole thing was a plant and the judgment was very fair." Agnelli, 36, is the only son of **Giovanni Agnelli**, chairman of Fiat.

□

Ingmar Bergman has finally gotten around to watching the complete films of one of the world's greatest directors — Ingmar Bergman. Bergman's latest autobiographical work, which will be published later this month in Sweden, says, "I have always avoided seeing my films. The times I have been forced to see any of them, I have always felt angry, sad, upset, shocked and have had to go to the toilet," he said. "But I felt I had to see them now. I wanted to return to the films and walk through their landscapes. It was a hell of a walk." Bergman and his editor talked about the films and used the 60 hours of taped discussions with Bergman's diaries to form the basis of the book.

□

Sir David Lean, the Academy Award winning British film director, plans to marry **Sandra Cooke**, 51, an interior designer in London. It will be the sixth marriage for Sir David, who is 82. The marriage will take place before Christmas. Lean is the creator of such film classics as "The Bridge on the River Kwai" and "Lawrence of Arabia." His next project is "Nostromo," based on the novel by **Joseph Conrad**.

□

The actor **Peter Boyle**, 54, is in fair condition at a Salt Lake City hospital after apparently suffering a mild stroke. Boyle was in Salt Lake to film "Rubin and Ed," a comedy produced by the British Working Title Productions.

TODAY'S BUSINESS MESSAGE CENTER

Appears on page 8

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INTERNATIONAL CLASSIFIED

PERSONALS

SQUEEZIE BUNNY went to Mexico and got skinny! Meanwhile, my hovercraft is full of eels. Love Ned.

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